

Date: May 29, 2024

To, The Department of Corporate Services, Bombay Stock Exchange Limited, PJ Towers, Dalal Street, Mumbai-400001 Scrip Code: 511605	To, Listing Department, National Stock Exchange of India Limited, Exchange Plaza 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol: ARIHANTCAP
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Sub: Submission of Notice of Extra-ordinary General Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Notice of 01/2024-25 Extra-Ordinary General Meeting of the Members of the Company scheduled to be held on Friday, June 21, 2024 at 12:30 P.M. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') without physical presence of the Members at a common venue in accordance with the General Circular Nos. General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 and subsequent circulars issued in this regard and the latest being 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the securities and Exchange Board of India.

This is for your information and record.

Thanking you,

Yours faithfully,

For Arihant Capital Markets Limited

Mahesh Pancholi
(Company Secretary)
M. No. F-7143

ARIHANT CAPITAL MARKETS LIMITED
(CIN: L67120MP1992PLC007182)

Regd. Off. : 6, Lad Colony YN Road, Indore - 452 001 Tel.: +91-731-4217100 Fax: +91-731-3016199
Corp. Off.: #1011 Solitaire Corporate Park, Bldg. No. 10, 1st Floor, Andheri Ghatkopar Link Road,
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Email: contactus@arihantcapital.com Website: www.arihantcapital.com



NOTICE

NOTICE is hereby given to the Shareholders (the “Shareholders” or the “Members”) of Arihant Capital Markets Limited (“Company”) that (01/2024-25) an Extra-Ordinary General Meeting (“EGM”) of the Company will be held on Friday, June 21, 2024, at 12:30 P.M. through Video Conferencing / Other Audio-Visual Means to transact the following special businesses:

Special Businesses:

ITEM No. 1:

ISSUANCE OF 50,00,000 WARRANTS CONVERTIBLE INTO EQUITY SHARES TO ENTITIES BELONGING TO THE PROMOTER GROUP OF THE COMPANY ON PREFERENTIAL BASIS:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the shares of the Company are listed (“Stock Exchanges”), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot, from time to time, in one or more tranches upto 50,00,000 (Fifty Lakhs Only) warrants with right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Re. 1/- each of the Company for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants at a price of Rs. 68.50 per warrant each convertible into or exchangeable for One (1) Equity Share of face value of Re. 1/- each (“the Equity Shares”) at a premium of Rs. 67.50 per share aggregating upto Rs. 34,25,00,000/- (Rupees Thirty Four Crores Twenty Five Lakhs only) to the following individuals who form part of the Promoter / Promoters group (“proposed allottee”) for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members :

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S. No.	Name of the Proposed Allottee	Number of warrants
1	Ashok Kumar Jain HUF	25,00,000
2	Arpit Jain HUF	25,00,000
	Total	50,00,000

RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be Wednesday, May 22, 2024, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (i) The Warrant holder(s) shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Re. 1/- each to the Warrant holder(s).
- (ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) In the event that, a Warrant holder(s) does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder(s) on such Warrants shall stand forfeited by Company.
- (iv) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder(s) thereof any rights akin to that of shareholder(s) of the Company.
- (v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holder(s) upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (vi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (vii) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time

RESOLVED FURTHER THAT, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of

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Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

ITEM NO. 2

ALTERATION OF MEMORANDUM OF ASSOCIATION OF COMPANY:

*To consider and if thought fit to pass, with or without modification(s), the following Resolution as **Special Resolution:***

"RESOLVED THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee or one or more Directors), the consent of the members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, for alteration of the Objects Clause of the Memorandum of Association ("MOA") of the Company such that the existing Clause III (A) of the MOA of the Company be altered and amended as under;

- A) Clause III(A) of the Object clause of the Memorandum of Association of the Company titled as "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION"
- B) The existing Main objects of the Clause III(A) be altered by replacing as under.

To alter the existing clause 1 as:

“To carry on and undertake business of Merchant Banking, Portfolio Manager alternate investment fund or act as a settlor, sponsor or investment manager thereof, underwriter, broker registrar, stocks, debentures, debentures-stock, bonds, obligations, issued by or

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guaranteed by any company constituted or carrying on any business in India or elsewhere or issue or guaranteed by any government, central or state or otherwise form or person were in India or else where by original subscriptions, tender purchase, exchange or otherwise and to subscribe to the same, and to the guarantee and subscription there of and to exercise and enforce of rights and powers conferred by or incidental to the ownership thereof”.

To retain existing clause 2:

“To carry on all business and commercial activities pertaining and related to stock and share broking, equity research, depository participant activities, dealing in financial derivatives, currency derivatives, interest rate derivatives and such other associated products, securities lending and borrowing, to act as underwriters and to undertake and carry on and execute to all kinds of financial operations in connection therewith and to carry on and undertake business of investment activities in capital market”.

To retain existing clause 3:

To engage in india or elsewhere with or without collaboration in the business and activities of manufacturers, producers, processors, formulators, convertors, buyers, sellers reseller, importers, exporters, traders, distributors, suppliers, developers, designers to or in relation to the software Hardware, E-Commerce, internet, computer and electronic technology, tele communication system and media, technology, tele communication system and media. technology transfer and of manufacture, develop and patent and computer and its peripherals, spares, accessories and parts and electronic and communication system to or in the field of all types of industries and business activities and to promote, encourage, establish, develop maintain, organise, undertake manage, operate, conduct & run, to act as franchisee or to appoint franchisee or sub franchisee in India or abroad computer software and hardware training centres, data processing centres, computer coaching classes, computer consultancy, manpower consultancy, business, software development/consultancy & other allied activities for all sorts of services relating to computer, its maintenance repairs, programs & operations & to establish, conduct, provide, procure or make available services of every kind including commercial, statistical, financial, accountancy, medical, legal, management, educational, engineering, data processing, communication and other technological, social or other services to carry on the business of to purchase and sell advertising time or space at any internet, Web television centre, Radio Station & to carry on the business as buyers, lessors and sellers of and dealers in all type of electronic components and equipments necessary for attaining the above objects.

C) Clause III(B) of the Objects clause of the Memorandum of Association of the Company be titled as ‘THE OBJECTS INCIDENTAL OR ANCILIARY TO THE ATTAINMENT OF THE MAIN OBJECT’.

D) Clause III(C) of the Objects clause of the Memorandum of Association of the Company be titled as ‘OTHER OBJECTS’

RESOLVED FURTHER THAT necessary revision in numbering the clauses of the Memorandum of Association shall be carried out and adopt new set of the Memorandum of Association of the

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Company in accordance with the Schedule I of the Companies Act, 2013, as placed before the Board.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

ITEM NO. 3

RE-APPOINTMENT OF MR. ASHOK KUMAR JAIN (DIN: 00184729) AS CHAIRMAN AND MANAGING DIRECTOR WHO HAS ATTAINED THE AGE OF 70 YEARS:

To consider and if thought fit to pass, with or without modification(s), the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the companies act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the company and subject to the approval of Members of the Company in the general meeting and approval of Central Govt. or other Govt. Authority /agency/ aboard, if any, the consent of the Board of Directors of the company be and is hereby accorded for re-appointment of Mr. Ashok Kumar Jain (DIN: 00184729) as a Chairman and Managing Director of the Company not liable to retire by rotation, who has attained the age of 70 years, for a period of three years with effect from August 01 2024 to July 31, 2027, on the terms and conditions and remuneration as set out in the agreement entered into between the Company and Mr. Ashok Kumar Jain, a copy whereof is placed before the meeting duly initialed for the purpose of identification, which agreement is hereby specifically approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement (including authority, from time to time, to determine the amount of salary and variable pay as also the type and amount of perquisites and other benefits payable to Mr. Ashok Kumar Jain), in such manner as may be agreed to between the Board of Directors and Mr. Ashok Kumar Jain.

Provided however that the remuneration payable to Mr. Ashok Kumar Jain shall not exceed the limits specified in the said agreement as also the limits prescribed under schedule V to the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company subject to requisite approvals, may pay to Managing Director, by way remuneration including commission, perquisites and allowances which shall not exceed the amount as may be agreed and decided by the Board of Directors of the Company.

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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution.

RESOLVED FURTHER THAT on the recommendation of the Nomination and Remuneration Committee, the Board of Directors do hereby approve re-appointment of Mr. Ashok Kumar Jain as Chairman and Managing Director for a further period of three years with effect from August 01, 2024, subject to the approval of the shareholders in the AGM on the following material terms and conditions of the agreement as follows:

- a) Duties and Responsibility : Subject to the superintendence, control and overall direction of the Board of directors of the company, the Managing Director shall have the power of general conduct and management of the whole of business and affairs of the company except in the matter which may be specifically required to be done by the board either as per the provisions of the companies act, 2013 or by the articles of association of the company and the managing director shall also exercise and perform such powers and duties as the board of the directors of the company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business he may be consider necessary or proper or in the interest of the company.
- b) Period of Agreement: Three years from August 1, 2024, to July 31, 2027.
- c) Remuneration: Rs. 5 Lacs per month.
Managerial Remuneration shall not include:
 - i. Contribution to Provident Fund/Superannuation or Annuity Fund
 - ii. Gratuity payable
 - iii. Leave encashment
- d) Commission: He shall be paid commission of 5% on the net profit as may be determined by the Board or Committee thereof from time to time, subject to maximum remuneration permissible under the Companies Act, 2013, or Schedule V thereto as may be applicable.
- e) Other terms and conditions, including perquisites: As laid down in the agreement.
- f) Reimbursement: The Managing Director shall be entitled to reimbursement of all actual expenses or charges including travel, entertainment or other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects.
- g) The terms and conditions of the said appointment may be altered, enhanced or varied from time to time by the Board as it may, in its discretion, deem fit.
- h) Termination: The aforesaid appointments are subject to termination with 3 months notice from either side.
- i) For the purposes of calculating the value of perquisites, the same shall be evaluated as per Income Tax Rules, 1962, wherever applicable or at actual cost.
- j) The Managing Director shall not be entitled to receive any fees for attending meetings of the Board/Committee.”

Except, Mr. Ashok Kumar Jain, Mr. Arpit Jain & Mr. Sunil Kumar Jain, none of the Directors are interested in this Resolution.

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ITEM NO. 4

TO CONSIDER AND APPROVE THE INCREASE IN PAYMENT OF REMUNERATION OF MR. ARPIT JAIN, (DIN: 06544441), JOINT MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit to pass, with or without modification(s), the following Resolution as Special Resolution:

RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee (the "NRC") and the resolution passed at the Meeting of Board of Directors dated May 21, 2024 & subject to Members approval in the ensuing Extra-Ordinary General meeting to be held on June 21, 2024 and in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and as per Articles of Association of the Company, the consent of the Shareholders be and is hereby accorded to increase the remuneration of Mr. Arpit Jain w.e.f. April 01, 2024 in the following manner:-

- a) Remuneration: Rs. 3 lacs per month
Managerial Remuneration shall not include:
 - i. Contribution to Provident Fund/Superannuation or Annuity Fund
 - ii. Gratuity payable
 - iii. Leave encashment
- b) Commission: He shall be paid commission @5% on the net profit as may be determined by the Board or Committee thereof from time to time, subject to maximum remuneration permissible under Companies Act, 2013, or Schedule V thereto as may be applicable.
- c) Other terms and conditions, including perquisites: As laid down in the agreement.
- d) Reimbursement: The Joint Managing Director shall be entitled to reimbursement of all actual expenses or charges including travel, entertainment or other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects.

RESOLVED FURTHER THAT the company shall not pay any sitting fee to Mr. Arpit Jain for attending the meetings of the Board of Directors or any such other meetings.

RESOLVED FURTHER THAT in accordance with the provision of section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with schedule V and other applicable provisions, if any, of the Companies act, 2013 and the rules made there under and pursuant to recommendation of Nomination & Remuneration Committee, approval of the members of the company be and is here by accorded to increase the overall limit of managerial remuneration payable by the company, computed in the manner laid down in Section 198 of the Companies Act, 2013 and Section II of Part II of Schedule V to the Companies Act, 2013 , during the tenure of Mr. Arpit Jain as Joint Managing Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him in full as mentioned in the this resolution.

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RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Arpit Jain shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Arpit Jain.

Except, Mr. Ashok Kumar Jain & Arpit Jain & Sunil Kumar Jain, none of the Directors are interested in this Resolution.

By Order of the Board
For **Arihant Capital Markets Ltd.**

Place: Indore
Date : May 27, 2024

Mahesh Pancholi
Company Secretary
M. No.-F7143

Registered Office:
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NOTES:

A statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) in respect of the special businesses under Item No. 1 to Item No. 4 of the Notice is annexed hereto.

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.arihantcapital.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also

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available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, June 18, 2024, at 09:00 A.M. and ends on Thursday, June 20, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. June 14, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being June 14, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated December 9, 2020 on e-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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of

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	<p>NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are 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 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by

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	<p>company. On clicking the evoting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. 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>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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.

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

Login type	Helpdesk details
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.com or call at 022 - 4886 7000 and 022 - 2499 7000
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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****

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<p>c) For Members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the company.</p> <p>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhattivirendra1945@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com

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Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to mahesh.pancholi@arihantcapital.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to mahesh.pancholi@arihantcapital.com.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020, on e-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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at mahesh.pancholi@arihantcapital.com the same will be replied by the company suitably.

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

ITEM NO. 1

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, technology and infrastructure upgradation expenditure, to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws, the Board of Directors of the Company in its meeting held on **May 25, 2024** accorded its approval for raising funds through issuance of **upto 50,00,000 (Fifty Lakhs only) Warrants ("Warrants")** to **Ashok Kumr Jain HUF and Arpit Jain HUF**, being part of the Promoter / promoter group of the Company ("proposed allottee") on a preferential basis by way of private placement subject to approval of the members of the Company.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company at their meeting held on May 25, 2024 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate and upto **50,00,000** warrants ("Equity Warrants") each convertible into or exchangeable for One (1) Equity Share of face value of Re. 1/- each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 68.50 each aggregating to Rs. 34,25,00,000/- (Rupees Thirty Four Crores Twenty Five Lakhs Only) to the following individuals forming part of the Company's promoters / promoter group:

Serial	Name of the Proposed Allottee	Number of warrants
1	Ashok Kumar Jain HUF	25,00,000
2	Arpit Jain HUF	25,00,000
	Total	50,00,000

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time, in one or more tranches, during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot, warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottee.

The Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the conversion of the warrants shall rank pari passu inter se and with the then existing equity shares of the Company in all respects, including in relation to dividend.

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The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 1 are as follows:

a) The objects of the preferential issue:

The objects of the present preferential issue is to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, technology and infrastructure upgradation expenditure, to meet the Company's capital expenditure, to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws.

Interim Use of Issue Proceeds:

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

b) Monitoring of utilisation of funds

As the present preferential issue does not exceed Rs. 100 crore, no Monitoring Agency has been appointed.

c) Relevant Date

The "Relevant Date" in accordance with SEBI ICDR Regulations would be Wednesday, May 22, 2024 being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

d) Particulars of the Preferential Issue including date of passing of Board resolution.

The Board, in its meeting on May 25, 2024, has sanctioned the issuance of a maximum of 50,00,000 Warrants to the Proposed Allottees, subject to Members' approval and any necessary clearances. Each warrant will be priced at Rs. 68.50 per unit (inclusive of a premium of Rs. 67.50 per Warrant), totaling up to Rs. 34,25,00,000/-, for cash consideration. This issuance will be conducted through a preferential allotment on a private placement basis.

e) Type and number of securities to be issued.

It is proposed to issue and allot in aggregate and upto **50,00,000** Warrants at a price of Rs. 68.50/- per warrant, each convertible into or exchangeable for One (1) Equity Share of the face value of Re. 1/- at a premium of Rs. 67.50/- per share aggregating to Rs. 34,25,00,000/- to proposed allottee, such price being not less than the floor price as on the relevant date (as

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set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

f) Basis on which the price has been arrived at:

The equity shares of Company are listed on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE). The total number of Equity Shares traded on NSE (being the Stock Exchange where highest trading volume in respect of the Equity Shares of the Company has been recorded during the preceding 90 trading prior to the relevant date) during the 240 trading days preceding the relevant date (i.e. for the period from June 2, 2023 to May 21, 2024) is 10,58,54,848 Equity Shares which is more than 10% of the total number of Equity Shares of the Company. In view of this, the Equity Shares of the Company are deemed to be frequently traded pursuant to Regulation 164(4) of the SEBI ICDR Regulations.

In terms of the applicable provisions of SEBI ICDR Regulations, the price at which the Warrants convertible into Equity Shares shall be allotted, shall not be less than higher of the following:

- a) The 90 trading day volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or
- b) The 10 trading days volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange preceding the Relevant Date

The pricing of the Warrants convertible into Equity Shares to be allotted on preferential basis is Rs. 68.50 per Warrant convertible into 1 Equity Share of Re. 1/- at a price of Rs. 68.50, including premium of Rs. 67.50 per Equity Share, which price is not lower than the price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

g) Amount which the company intends to raise by way of such securities.

The Company intends to raise upto Rs. 34,25,00,000/- through issue of upto 50,00,000 Warrants that are convertible into Equity Shares.

h) The class or classes of persons to whom the allotment is proposed to be made.

The Preferential Issue of Warrants Convertible into Equity Shares is proposed to be made to the Proposed Allottees, who are forming part of the promoter group of the Company.

i) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price.

The Company has not made any preferential allotment during the current financial year FY 2023-24.

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j) Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:

The proposed allottees are part of the promoter group of the Company. The proposed allottees are intending to participate / subscribe to the proposed issue of warrants. Apart from the proposed allottee, none of the Director(s) or Key Managerial Personnel(s) or senior management or their respective relatives are subscribing to this offer.

k) Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolutions at Item No. 1 to this notice and assuming conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the promoters / members of the promoter group of the Company as per the resolution:

Sr no	Category	Pre-issue		Issue of warrants	Post-issue #	
		Shares	%		Shares	%
A	Promoters' holding					
1	Indian					
	Individuals	7,26,80,160	69.81	50,00,000	7,76,80,160	71.19
	Body corporates					
2	Foreign					
	Sub-total (A)	7,26,80,160	69.81	50,00,000	7,76,80,160	71.19
B	Non promoters' holding					
1	Institutional Investors (FPI)	1,91,967	0.18	0	1,91,967	0.18
2	Non-institutional investors					
	Body corporates	12,72,566	1.22	0	12,72,566	1.16
	Directors & relatives					
	Public	2,96,77,289	28.51	0	2,96,77,289	27.20
	Others (including NRIs)	2,90,818	0.28	0	2,90,818	0.27
	Sub-total (B)	3,14,32,640	30.19	50,00,000	3,14,32,640	28.81
	GRAND TOTAL	10,41,12,800	100	50,00,000	10,91,12,800	100

assuming full conversion of the warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on March 31, 2024.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

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l) Proposed time frame within which the preferential warrant issue shall be completed.

As required under the SEBI ICDR Regulations, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

m) Principal terms of assets charged as securities.

Not Applicable

n) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees The warrants are proposed to be allotted to individuals forming part of the Promoter group of the Company. The details of the proposed allottees are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of warrants and resultant Equity Shares being allotted. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees are as under :

Sr	Name of the proposed allottee	Ultimate Beneficial Owners of the proposed allottee(s)	Pre-issue		Issue of warrants	Post-issue #	
			Shares	%		Shares	%
1	Ashok Kumar Jain HUF	Karta : Ashok Kumar Jain Coparcener : Kiran Jain, Arpit Jain	0	0	25,00,000	25,00,000	2.29
2	Arpit Jain HUF	Karta : Arpit Jain Coparcener : Mohini Jain	0	0	25,00,000	25,00,000	2.29
	GRAND TOTAL		0	0	50,00,000	50,00,000	4.58

#Assuming full conversion of warrants

o) Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

- Tenure:**

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

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- **Lock in**

Warrants and Equity Shares to be allotted to the proposed allottee upon conversion of the Warrants, including the pre-preferential allotment shareholding of the proposed allottee will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

- **Rights:**

The Warrants shall not carry any voting rights until they are converted into equity shares.

- **Conversion and other related matters:**

- (i) The Warrant holder is entitled to convert the Warrants into fully paid-up equity shares of the Company, each with a face value of Re. 1/-, in one or more tranches. This conversion is initiated by submitting a Conversion Notice to the Company, specifying the desired number of Warrants to be converted into equity shares, on the Conversion Date designated in the Conversion Notice
- (ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- (iii) Before the Conversion Date, the Warrant holder must remit the Warrant exercise amount for the respective Warrants intended for conversion. Upon receipt of this payment in the designated bank account, the Company will issue and allot equity shares to the Warrant holder on the Conversion Date, complying with applicable laws. These equity shares will be issued free from any encumbrances except those mandated by applicable law, such as any lock-in requirements.
- (iv) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
- (v) The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
- (vi) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- (vii) The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with (i) above.

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p) The current and proposed status of the (allotees) post the preferential issues namely, promoter or non-promoter.

Serial	Proposed Allottee	Current Status	Proposed Status
1	Ashok Kumar Jain HUF	Promoter Group	Promoter Group
2	Arpit Jain HUF		

q) Practicing Company Secretary's Certificate

The certificate from M/s Virendra G Bhatt, Practicing Company Secretaries, certifying that the proposed Preferential Issue is in accordance with the requirements contained in the SEBI ICDR Regulations will be placed before the Members at the EGM and is also hosted on website of the Company which can be accessed at the link: www.arihantcapital.com.

r) Undertaking

The Company hereby undertakes that:

- (i) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (ii) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- (iii) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing recomputation of the price of shares shall not be applicable;
- (iv) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (v) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations, (i) all the Equity Shares held by the proposed allottee in the Company are in dematerialized form only; (ii) No person belonging to the promoters / promoter group have sold/transferred any Equity Shares of the Company during the 90 (Ninety) days preceding the Relevant Date; (iii) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; (iv) Neither the Company nor any of its promoters and directors is a wilful defaulter or a fraudulent borrower or a fugitive economic offender; and (v) valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.

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- s) **The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:**

Serial	Proposed Allottee	Pre-issue		Issue of shares *	Post Issue#	
		Shares	%		Shares	%
1	Ashok Kumar Jain HUF	0	0.00	25,00,000	25,00,000	2.29
2	Arpit Jain HUF	0	0.00	25,00,000	25,00,000	2.29

* upon conversion of the Warrants

The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.

** The Proposed Allottees belong to the promoter group of the Company.

There will be no change in the control of the Company consequent to the Proposed Preferential Issue.

- t) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

The securities are proposed to be issued for cash consideration and hence not applicable.

The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Board of Directors of the Company recommends passing of the resolution as set out at Item 1 as a special resolution.

Except Mr. Ashok Kumar Jain, Mr. Arpit Jain and Mr. Sunil Kumar Jain none of the other directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

ITEM NO. 2

Your Board has to consider from time to time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can

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be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

The "Main Object" clause of the Memorandum of Association of the Company is being amended by alteration of Clause III (A) and with insertion of New Clause III (A).

The Board at its meeting held on May 25, 2024 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

Further in keeping with the amendments as introduced by the Companies Act, 2013 the Main Objects clause of the Memorandum of Association of the Company, Clause III(A) is accordingly to be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION'

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of EGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

The Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

ITEM NO. 3

Mr. Ashok Kumar Jain is one of the promoters and founder of the Company. He is an eminent personality managing the whole company in best effective manner. Mr. Ashok Kumar Jain was appointed as the Chairman and Managing Director of the Company for a term of three years with effect from August 01, 2021 whose office was not liable to retire by rotation pursuant to board resolution dated June 14, 2021 and shareholder's resolution dated September 25, 2021. The tenure of Mr. Ashok Kumar Jain will expire on July 31, 2024 and he also has attained the age of 70 years.

In order to be compliant with the provisions of the SEBI (Listing and Obligation Regulations and the Companies Act, 2013 including amendments, if any, the Company with the recommendation of Nomination and Remuneration Committee hereby proposes to re-appoint him as Chairman and Managing Director of the Company for a period of 3 years from August 01, 2024 to July 31, 2027 and continue his appointment on attaining the age of 70 years.

In light of his vast immense knowledge and enrich technical experience which he has been contributing immensely in the growth of the Company since its incorporation and as approved by Board of Directors of the Company at its meeting held on May 25, 2024.

Hence, approval of the members is sought for the re-appointment of Mr. Ashok Kumar Jain as Chairman and Managing Director of the Company on completion of his tenure and on attaining the age of 70 years for a period of three years. All other terms and conditions of his appointment including perquisites and benefits etc. shall remain same to the extent approved by the members of the Company.

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The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is annexed as Annexure-I.

The Board recommends the passing of the Resolution at Item No. 3 as a Special Resolution.

Except Mr. Ashok Kumar Jain, Mr. Arpit Jain and Mr. Sunil Kumar Jain, none of the Directors or Key Managerial Personnels or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 4

The Members of the Company at the 29th Annual General Meeting held on September 25, 2021 ("29th AGM") had appointed Mr. Arpit Jain as the Joint Managing Director of the Company effective from January 25, 2021 for a period of five years up to January 24, 2026.

Further considering the Company's performance, the progress made and targets achieved by the Company and as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 21, 2024 approved revision of remuneration of Mr. Arpit Jain, Joint Managing Director with effect from April 1, 2024.

The Nomination and Remuneration Committee of the Company has revised the terms of remuneration as under:

- a) Remuneration: Rs. 3 Lacs per month.
Managerial Remuneration shall not include:
 - i. Contribution to Provident Fund/Superannuation or Annuity Fund
 - ii. Gratuity payable
 - iii. Leave encashment
- b) Commission: He shall be paid commission 5% on the net profit (subject to a maximum of 5%) as may be determined by the Board or Committee thereof from time to time, subject to maximum remuneration permissible under Companies Act, 2013, or Schedule V thereto as may be applicable.
- c) Other terms and conditions, including perquisites: As laid down in the agreement.
- d) Reimbursement: The Managing Director shall be entitled to reimbursement of all actual expenses or charges including travel, entertainment or other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Arpit Jain, Joint Managing Director as decided by the Board of Directors is required to be approved by the Members at their meeting by way of Special Resolution

The Board of Directors recommend passing of the Special Resolution at item no. 4 of the notice.

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Except Mr. Ashok Kumar Jain, Mr. Arpit Jain and Mr. Sunil Kumar Jain, none of the promoters, directors, key managerial personnel and their relatives are concerned or interested financially or otherwise, in the Resolution.

By Order of the Board
For Arihant Capital Markets Ltd.

Place: Indore
Date : May 27, 2024

Mahesh Pancholi
Company Secretary
M. No. F 7143

Registered Office:
"6, Lad Colony, Y.N. Road Indore (M.P.)"
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Annexure I

Additional information of Director seeking appointment/ re-appointment as required under Regulation 36(3) of the Listing Regulation, 2015 and applicable Secretarial Standards and Schedule V of the Companies Act, 2013:

Particulars	Mr. Ashok Kumar Jain
DIN	00184729
Nationality	Indian
Date of Birth and Age	01/03/1954; 70 years
Date of First Appointment on the Board	25/06/1992
Brief Resume, Experience and Nature of Expertise in specific functional areas	Mr. Ashok Kumar Jain is a Chartered Accountant by profession and holds vast experience in stock market, primary and secondary market research. He has been a Director of the Company since incorporation.
Qualification	Chartered Accountant
No. of Board Meetings attended during the year as a Director	05
Directorships held in other Listed Companies	NIL
Terms and conditions of appointment	As per the resolution approved by the shareholders at 29 th AGM of the Company held on September 25, 2021 including proposed changes in this present notice read with explanatory statement thereto.
Directorships held in other Public Companies along with listed companies from which the person has resigned in the past three years	<ul style="list-style-type: none"> • Arihant Capital (IFSC) Limited • Savitt Universal Limited • Arihant Institute of Financial Education Private Limited • Electrum Portfolio Managers Private Limited • Arihant Lifespace Infra Developers Private Limited (resigned on 22/07/2022) • Arihant Futures And Commodities Limited (resigned on 01/10/2021)
Memberships / Chairmanships of Committees of other Boards alongwith listed companies from which the person has resigned in the past three years	NIL
No. of shares held in the company	3,35,31,680
Remuneration last drawn (excluding sitting fees)	Rs. 5,00,000
Remuneration sought to be paid	As stated in the resolution of this notice
Relationships between Directors inter-se	Mr. Arpit Jain is the son of Mr. Ashok Kumar Jain and Mr. Sunil Kumar Jain is the brother of Mr. Ashok Kumar Jain
Occupation	Business

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