

25th April, 2022

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited.,
P J Towers, Dalal Street,
Mumbai- 400001
Scrip Code: 511605

To,
Listing Department,
National Stock Exchange of India Limited.,
Exchange Plaza 5th Floor,
Plot No. C/1, G- Block, Bandra Kurla
Complex, Bandra (E), Mumbai - 400051
NSE Symbol- ARIHANTCAP

Sub: Outcome of Board Meeting.

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

Dear Sir,

Pursuant to Regulation 30 read with Schedule III, 33 and 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held on 25th April, 2022, inter-alia, approved the following businesses:

- 1) Approved the audited standalone and consolidated financial results for the quarter and year ended March 31st, 2022, and Auditor's Report thereon.

We are enclosing herewith a copy of audited financial results for the year ended March 31, 2022, along with Independent Auditors Report and a declaration to the effect that the Auditor's Report contains an un-modified opinion.

- 2) Recommended a final dividend of ₹ 0.15 (15%) per equity share for the financial year ended March 31st, 2022.
- 3) Based on the recommendation of Nomination and Remuneration Committee, the board has considered and approved the appointment of **Ms. Swanubhuti Jain** (DIN: 09006117) as an additional Independent Director subject to approval of stock exchanges and shareholder's approval in the ensuing general meeting.



ARIHANT CAPITAL MARKETS LTD.
Member of NSE, BSE, NSDL, CDSL

Reg. Office : 6 Lad Colony, Y. N. Road, Indore-452 003 T: +91-731-4217100

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

T: +91-22-67114800, +91-22-42254800

CIN: L67120MP1992PLC007182

W: www.arihantcapital.com E: contactus@arihantcapital.com

It may be noted that Ms. Swanubhuti Jain has no relationship with any member of the Board of Directors and meets all the criteria to be appointed as an Independent Director under applicable laws including circulars issued by stock exchanges from time to time.

A brief profile of Ms. Swanubhuti Jain enclosed herewith as Annexure – I.

- 4) Based on the recommendation of the Nomination and Remuneration Committee, the board has considered and approved the reappointment of Mr. Ashish Maheshwari (DIN: 00185949) as an Independent Director for the second term of five years, subject to shareholder's approval in the ensuing general meeting.
- 5) Considered and approved Dividend Distribution Policy.
- 6) Approved the constitution of Risk Management Committee.
- 7) Considered and approved the matters relating to ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 11:30 am and concluded at 01:45 pm.

This is for your information and record.

Thanking you,

Yours faithfully,

For Arihant Capital Markets Limited


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



Brief Profile of Ms. Swanubhuti Jain:

Ms. Swanubhuti Jain has over 20 years of diverse work experience, majority of which in the BFSI segment; and has worked with Insurance, Stock Broking, Investment Banking, Commodities & Consulting companies. She has created businesses from the scratch in multi-dimension organisations from startup ecosystem to global MNCs corporates like Accenture Consulting, Multi Commodity Exchange (MCX), Birla Sun Life Insurance & ICICI Prudential. She has also been instrumental in setting up the JITO Incubation and Innovation Foundation and worked for 3.5 years in the capacity of CEO.

A Six Sigma black belt and lean trained professional, she has a widespread cross-functional experience in business development, operations and delivery excellence with strong analytical, problem solving and leadership abilities. She is deft in turning around underperforming business units through process improvement, cost-cutting and multilateral negotiations.

She currently sits on the board as an Independent Director at -

- Motilal Oswal Financial Services Ltd,
- Motilal Oswal Asset Management Company Ltd. and
- Allied Digital Services Ltd.

She is an avid reader and well-known speaker on practical spiritualism. She is the founder of Learn 2 Liberate Foundation and spearheads Parmagam Honors initiative - a Spiritual Course with 2000+ students across 50+ batches and 9 countries in Hindi, English, Gujrati, Marathi and Tamil.

ARIHANT CAPITAL MARKETS LIMITED

(Group concerns member of BSE, NSE, NCDEX, MCX, DP-NSDL & CDSL)

CIN- L67120MP1992PLC007182, Email: compliance@arihantcapital.com , website : www.arihantcapital.com

Regd. Office: 6, Lad Colony , Y. N Road , Indore - 452001, Phone No: 0731-4217100 Fax: 0731-4217199

₹ in Lacs

Statement Of Standalone Financial Results For The Quarter And Year Ended March 31, 2022

S. No.		Quarter Ended			Yearly	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	
		Refer note 6		Refer note 6		
PART-I						
I	Revenue From Operations					
	a) Interest Income	1,092.55	1,153.32	695.28	4,090.29	2,409.34
	b) Dividend Income	1.49	0.82	2.28	11.40	7.83
	c) Fees & Commission Income	2,220.77	2,337.40	2,048.93	9,171.12	6,689.13
	d) Net Gain on Fair Value Changes	365.66	724.04	652.89	1,963.71	1,827.37
	e) Other Operating Income	0.06	0.14	0.25	1.12	4.13
	Total Revenue From Operations	3,680.53	4,215.73	3,399.62	15,237.64	10,937.80
II	Other Income	15.86	8.82	39.07	31.76	46.08
III	Total Income (I+II)	3,696.39	4,224.54	3,438.70	15,269.40	10,983.88
IV	Expenditure					
	a) Finance Cost	192.98	156.47	99.63	573.50	320.09
	b) Fees & Commission Expenses	1,413.39	1,499.14	1,097.71	5,387.83	3,383.24
	c) Impairment on Financial Instruments	9.16	-	2.90	17.96	11.11
	d) Employees Benefit Expenses	364.39	459.33	608.55	1,672.48	1,626.92
	e) Depreciation and Amortisation Expenses	28.42	27.22	23.55	112.46	116.90
	f) Administrative & Other Expenditure	296.81	595.18	286.23	1,610.07	1,110.80
	Total Expenditure	2,305.16	2,737.34	2,118.57	9,374.30	6,569.05
V	Profit / (Loss) before Tax & Exceptional Item (III-IV)	1,391.23	1,487.20	1,320.12	5,895.10	4,414.83
VI	Exceptional Items	796.50	58.29	-	854.79	-
VII	Profit / (Loss) before Tax (V+VI)	2,187.73	1,545.49	1,320.12	6,749.89	4,414.83
VIII	Tax Expense	411.61	269.63	177.39	1,343.01	939.42
IX	Net Profit / (Loss) for the Period (VII-VIII)	1,776.13	1,275.85	1,142.73	5,406.88	3,475.41
X	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	1.96	-	(7.31)	1.96	(7.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.49)	-	1.84	(0.49)	1.84
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (Loss) (Net of Tax)	1.47	-	(5.47)	1.47	(5.47)
XI	Total Comprehensive Income (IX+X)	1,777.60	1,275.85	1,137.26	5,408.35	3,469.94
XII	Paid up Equity Share Capital	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13
	Face Value per share	5/-	5/-	5/-	5/-	5/-
XIII	Earnings Per Share (₹)					
	Basic EPS (₹)	8.53	6.13	5.49	25.97	16.69
	Diluted EPS (₹)	8.53	6.13	5.49	25.97	16.69



₹ in Lacs

Statement Of Consolidated Financial Results For The Quarter And Year Ended March 31, 2022

S. No.		Quarter Ended			Yearly	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
		Refer note 6		Refer note 6		
	PART-I					
I	Revenue From Operations					
	a) Interest Income	1,115.04	1,165.04	718.43	4,132.31	2,483.16
	b) Dividend Income	3.55	1.75	2.29	20.55	7.83
	c) Fees & Commission Income	2,233.16	2,346.13	2,073.49	9,253.91	6,732.87
	d) Net Gain on Fair Value Changes	979.68	1,122.89	660.57	3,132.34	1,833.69
	e) Sale of Products	61.44	187.24	384.85	428.59	504.48
	f) Other Operating Income	0.06	0.14	0.25	1.12	4.13
	Total Revenue From Operations	4,392.93	4,823.18	3,839.88	16,968.82	11,566.17
II	Other Income	16.28	8.82	41.93	32.18	50.06
III	Total Income (I+II)	4,409.22	4,832.00	3,881.81	17,000.99	11,616.23
IV	Expenditure					
	a) Finance Cost	199.85	162.88	105.76	601.34	343.91
	b) Fees & Commission Expenses	1,410.58	1,501.55	1,136.43	5,386.83	3,426.16
	c) Impairment on Financial Instruments	201.00	298.76	80.95	709.79	309.16
	d) Cost of Sales	29.12	80.33	151.26	197.75	218.78
	e) Employees Benefit Expenses	426.73	499.79	631.97	1,839.20	1,701.27
	f) Depreciation and amortisation Expenses	29.35	28.69	25.85	118.72	126.56
	g) Administrative & Other Expenditure	307.17	611.60	315.20	1,656.96	1,161.57
	Total Expenditure	2,603.81	3,183.58	2,447.43	10,510.59	7,287.41
V	Profit / (Loss) before Share of Profit / (Loss) of Associates, Tax & Exceptional Item (III-IV)	1,805.41	1,648.41	1,434.38	6,490.40	4,328.83
VI	Share of Profit / (Loss) of Associates (Net of Tax)	(3.33)	36.53	2.72	85.98	14.80
VII	Profit / (Loss) before Tax & Exceptional Item (V+VI)	1,802.07	1,684.94	1,437.10	6,576.38	4,343.62
VIII	Exceptional Items	-	(50.01)	30.99	(50.01)	30.99
IX	Profit / (Loss) before Tax (VII+VIII)	1,802.07	1,634.94	1,468.09	6,526.37	4,374.61
X	Tax Expense	515.51	324.39	193.31	1,490.27	907.14
XI	Net Profit / (Loss) for the Period (IX-X)	1,286.57	1,310.55	1,274.77	5,036.10	3,467.47
XII	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	1.96	-	(7.31)	1.96	(7.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.49)	-	1.84	(0.49)	1.84
	B) (i) Items that will be reclassified to profit or loss	3.08	0.89	0.92	3.97	(3.42)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (Loss) (Net of Tax)	4.55	0.89	(4.55)	5.44	(8.89)
XIII	Total comprehensive Income (XI+XII)	1,291.12	1,311.44	1,270.22	5,041.55	3,458.58
XIV	Paid up Equity Share Capital Face Value per share	1,041.13 5/-	1,041.13 5/-	1,041.13 5/-	1,041.13 5/-	1,041.13 5/-
XV	Earnings Per Share (₹)					
	Basic EPS (₹)	6.18	6.29	6.12	24.19	16.65
	Diluted EPS (₹)	6.18	6.29	6.12	24.19	16.65



Audited Balance Sheet (Standalone and Consolidated) as at March 31, 2022

₹ in Lacs

Particulars	Standalone		Consolidated	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
ASSETS				
1 Financial assets				
a. Cash and cash equivalents	3,407.22	2,447.98	3,753.14	2,477.99
b. Bank balance other than (a) above	20,419.74	18,853.00	20,549.55	18,993.18
c. Securities for trade	1,672.79	987.11	2,682.77	987.11
d. Receivables				
(i) Trade receivables	23,870.85	14,458.77	23,877.28	15,205.66
e. Loans	-	1,119.12	1,357.54	964.07
f. Investments	2,942.45	2,283.23	2,576.33	1,618.65
g. Other financial assets	1,343.25	400.93	1,418.09	557.94
	53,656.30	40,550.14	56,214.70	40,804.60
2 Non financial assets				
a. Inventories	-	-	-	2,649.84
b. Current tax assets (net)	-	-	5.09	1.45
c. Deferred tax assets (net)	-	-	21.48	117.04
d. Investment Property	-	-	185.27	185.27
e. Property, plant and equipment	893.91	832.83	924.50	1,747.03
f. Other intangible assets	69.37	56.85	71.93	67.21
g. Intangible assets under development	-	-	2.00	2.00
h. Other non financial assets	452.96	329.05	455.48	572.39
	1,416.24	1,218.73	1,665.76	5,342.23
3 Assets held for sale	191.23	440.03	-	-
Total Assets	55,263.77	42,208.90	57,880.45	46,146.83
LIABILITIES & EQUITY				
LIABILITIES				
1 Financial Liabilities				
a. Derivative financial instruments	37.51	8.43	37.51	8.43
b. Payables				
i) Trade Payables				
i) Total outstanding dues of micro & small enterprises	41.12	14.19	41.12	14.19
ii) Total outstanding dues of creditors other than micro & small enterprises	23,558.87	15,681.79	23,558.87	15,692.91
c. Borrowings	7,787.80	4,805.29	8,237.80	5,625.79
d. Other financial Liabilities	2,008.58	4,813.84	2,023.01	4,829.74
	33,433.88	25,323.54	33,898.31	26,171.07
2 Non Financial Liabilities				
a. Current Tax Liabilities (net)	233.62	79.98	237.59	107.25
b. Provisions	307.22	277.86	311.09	282.53
c. Deferred Tax Liabilities (net)	150.12	38.81	150.13	40.26
d. Other non financial liabilities	379.59	773.31	394.71	1,334.25
	1,070.54	1,169.96	1,093.52	1,764.28
3 Equity				
a. Equity share capital	1,041.13	1,041.13	1,041.13	1,041.13
b. Other equity	19,718.22	14,674.27	21,847.50	17,170.35
	20,759.35	15,715.40	22,888.63	18,211.48
Total Liabilities & Equity	55,263.77	42,208.90	57,880.45	46,146.83



Statement of Cash Flow Statement for the year ended March 31,2022

₹ in Lacs

Particulars	Standalone		Consolidated	
	31st March 2022	31st March 2021	31st March 2022	31st March 2021
Cash flow (used in) / generated from operating activities				
Profit before tax	6,749.89	4,414.83	6,526.37	4,374.61
Add / (less) : Adjustments				
Net (gain)/loss on Fair value changes of Securities for trade	11.62	15.35	11.62	15.35
(Profit) / Loss on sale of fixed assets	0.51	22.59	1.56	26.29
(Profit) / Loss on sale of Investments	(1,479.79)	(244.90)	(1,479.79)	(244.90)
Depreciation / amortisation	112.46	116.90	118.72	126.56
Interest paid on borrowings	443.64	232.90	471.48	256.34
Dividend income	11.40	(7.83)	(20.55)	(7.83)
Foreign Currency Translation Reserve	-	-	3.97	(3.42)
Operating profit before working capital changes	5,849.73	4,549.84	5,633.39	4,542.99
<u>Adjustments for changes in working capital:</u>				
-Increase/(Decrease) in Other bank balance	(1,566.74)	2,890.11	(1,556.38)	2,806.56
-Increase/(Decrease) in Securities for Trade	(697.30)	(37.58)	(1,707.28)	(37.58)
-Increase/(Decrease) in Trade and other receivables	(9,412.09)	(8,026.18)	(8,671.62)	(7,681.99)
-Increase/(Decrease) in Inventories	-	-	2,649.84	197.17
-Increase/(Decrease) in Loans	1,119.12	511.56	(393.46)	234.55
-Increase/(Decrease) in Other financial assets	(942.32)	(9,872.47)	(860.14)	(9,870.39)
-Increase/(Decrease) in Other non financial assets	(153.24)	(45.48)	116.90	(175.10)
-Increase/(Decrease) in Derivative financial instruments	29.08	6.47	29.08	6.47
-Increase/(Decrease) in Trade payables	7,904.01	4,467.06	7,892.89	4,473.90
-Increase/(Decrease) in Other financial liabilities	(2,805.27)	2,775.27	(2,806.74)	2,778.57
-Increase/(Decrease) in Other non financial liabilities	(393.72)	546.60	(939.54)	414.81
-Increase/(Decrease) in Provisions	31.33	61.43	30.52	48.73
Cash generated from operations	(1,037.40)	(2,173.37)	(582.54)	(2,261.29)
Income tax paid (net)	(1,049.23)	(927.71)	(1,158.62)	(907.34)
Net cash (used in) / generated from operating activities (A)	(2,086.63)	(3,101.08)	(1,741.16)	(3,168.62)
Cash flow (used in) / generated from Investing activities				
- (Purchase) / Proceeds from sale of property, plant and equipment	(186.57)	(89.32)	697.53	(71.97)
- (Purchase) / Proceeds from sale of investments	1,069.37	(350.31)	522.11	(616.46)
- Dividend income received	(11.40)	7.83	20.55	7.83
Net cash (used in) / generated from investing activities(B)	871.40	(431.80)	1,240.18	(680.59)
Cash flow (used in) / generated from Financing activities				
- Dividend paid	(364.39)	(208.23)	(364.39)	(208.23)
- Interest paid	(443.64)	(232.90)	(471.48)	(256.34)
- Increase/ (Decrease) in borrowings	2,982.51	1,326.23	2,612.01	1,485.47
Net cash (used in) / generated from financing activities (C)	2,174.47	885.10	1,776.13	1,020.91
Net increase in cash and cash equivalents (A+B+C)	959.24	(2,647.78)	1,275.15	(2,828.31)
Cash and cash equivalents at the beginning of the period	2,447.98	5,095.76	2,477.99	5,306.30
Cash and cash equivalents at the end of the period	3,407.22	2,447.98	3,753.14	2,477.99
Cash and cash equivalents comprise of				
Cash and cheques in hand	11.65	6.14	13.31	11.84
Balances with scheduled banks	3,395.57	2,441.84	3,739.83	2,466.16
Total	3,407.22	2,447.98	3,753.14	2,477.99

i) The above cash flow statement has been prepared under the "Indirect method" as set out on the Indian Accounting Standard (Ind AS-7) Statement of Cash Flow

ii) Figures in Negative indicate cash outflows.



Consolidated Segment information for the Quarter and Year ended March 31, 2022

₹ in Lacs

S.No	Particulars	Quarter Ended			Year ended	
		31st March 2022 Audited	31st December 2021 Unaudited	31st March 2021 Audited	31st March 2022 Audited	31st March 2021 Audited
	I.Segment Revenue					
a	Broking & Related Activities	4,345.38	4,669.19	3,468.94	16,471.05	11,058.30
b	Financing Activities	46.36	43.85	107.04	162.87	367.27
c	Asset Management Activities	-	(15.90)	16.49	133.37	48.68
d	Real estate development Activities	61.44	187.24	387.86	428.59	507.49
	Total	4,453.19	4,884.37	3,980.33	17,195.88	11,981.74
	Less: Inter Segment Revenue	43.97	52.38	98.51	194.89	365.51
	Net Sales/Revenue from Operation	4,409.22	4,832.00	3,881.81	17,000.99	11,616.23
	II.Segment Results					
	Profit/(Loss) before finance costs, exceptional items and tax					
a	Broking & Related Activities	1,961.89	1,749.96	1,242.95	6,772.18	4,145.36
b	Financing Activities	22.35	17.76	102.82	80.49	331.19
c	Asset Management Activities	-	(46.93)	6.13	62.42	(2.91)
d	Real estate Development Activities	21.02	90.50	188.24	176.64	199.10
	Total	2,005.26	1,811.29	1,540.14	7,091.74	4,672.74
	Less: Finance Cost	199.85	162.88	105.76	601.34	343.91
	Profit/(Loss) before Exceptional items & Tax	1,805.41	1,648.41	1,434.38	6,490.40	4,328.83
	Share of Profit/(Loss) of Associates (Net of Tax)	(3.33)	36.53	2.72	85.98	14.80
	Exceptional Items	(0.00)	(50.01)	30.99	(50.01)	30.99
	Profit/(Loss) before tax	1,802.08	1,634.94	1,468.09	6,526.37	4,374.61
	Tax Expense	515.51	324.39	193.31	1,490.27	907.14
	Profit/(Loss) for the Year	1,286.57	1,310.54	1,274.77	5,036.10	3,467.47
	III.Segment Assets					
a	Broking & Related Activities				57,076.44	43,610.73
b	Financing Activities				1,384.96	1,123.85
c	Asset Management Activities				-	325.95
d	Real estate development Activities				187.05	3,986.89
	Less: Inter Segment Assets				(768.00)	(2,900.59)
	Total				57,880.45	46,146.83
	IV.Segment Liabilities					
a	Broking & Related Activities				34,533.58	26,506.75
b	Financing Activities				509.16	310.40
c	Asset Management Activities				-	8.78
d	Real estate development Activities				1.31	2,639.24
	Less: Inter Segment Liabilities				(52.23)	(1,529.82)
	Total				34,991.82	27,935.35
	V.Capital Employed (Segment Assets - Segment Liabilities)					
a	Broking & Related Activities				22,542.85	17,103.98
b	Financing Activities				875.80	813.45
c	Asset Management Activities				-	317.16
d	Real estate development Activities				185.74	1,347.65
	Less: Inter Segment				(715.76)	(1,370.76)
	Total				22,888.63	18,211.48

Notes

- a The group has reported segment information as per IND AS 108 on 'Operating segments'. Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group business comprises of "Broking and other related activities", "Financing activities", "Asset Management and Advisory activities" and "Real estate development activities".



Notes to Standalone and Consolidated Financial results :

- 1 The above Audited Financial Results of the Company for the Quarter and Year Ended on March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 25th April 2022. The Statutory Auditors have conducted Audit of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 2 The Consolidated Financial Results for the quarter and year ended March 31, 2022 include the following entities of the group:
 - (i) The consolidated results of the Company include audited results of the subsidiaries - Arihant Institute of Financial Education Private Limited (Formerly - Arihant Investment Advisers Private Limited) (100%), Arihant Futures and Commodities Limited (100%), Arihant Financial Services Limited (100%), Arihant Insurance Broking Services Limited (100%), Ahinsa Lifespace Infraheight Limited (100%), Arihant Capital (IFSC) Limited (100%), Electrum Portfolio Managers Limited (Formerly Arihant Asset Management Limited) (100%) (Up to 22/11/2021) and Arihant Lifespace Infra Developers Limited (100%) (Up to 23/02/2022).
 - (ii) The Management certified the financial results of associate, Electrum Capital Private Limited (27.23%) (Formerly known as Electrum Investment Managers Private Limited), in India. The standalone financial result of Electrum Capital Private Limited does not constitute a material component of the consolidated financial results and these have been consolidated as associate, under equity method of accounting as per Indian Accounting standard.
- 3 Company has opted to publish the consolidated financial results pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. Both the Consolidated and the Standalone financial results have been submitted to BSE and NSE where the Company's shares are listed.
- 4 The Company has Split the face value of equity shares from face value of ₹ 5 per share to face value of ₹ 1 per share on record date April 15, 2022
- 5 The Board of Directors, have recommended a Dividend for the financial year ended on 31/03/2022 @ 15% (i.e. ₹ 0.15/-) per equity share (face value of ₹ 1/- per share) to the equity shareholders. The Dividend will be paid after the approval of shareholders at ensuing Annual General Meeting. The date of book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- 6 The figures for the quarter ended 31st March, 2022 and 31st March, 2021 represents the balance between audited financial in respect of the full financial year and those published till the third quarter of the respective financial years.
- 7 The Company has sold entire Shareholding of its wholly owned subsidiary Electrum Portfolio Managers Limited on 22/11/2021 for a total consideration of ₹ 308.29 Lacs and Arihant Lifespace Infra Developers Limited on 23/02/2022 for a total consideration of ₹ 1201.5 Lacs.
- 8 Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

Place: Indore
Date : April 25, 2022



For Arihant Capital Markets Limited

Ashok Kumar Jain
Chairman & Managing Director
DIN : 00184729



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Arihant Capital Markets Limited

Opinion

We have audited the accompanying standalone annual financial results of Arihant Capital Markets Limited ('the company') for the year ended 31st March 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurements principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the companies Act, 2013 ('the Act'), read with relevant rules thereunder, and other accounting principles generally accepted in India of the standalone annual net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March 2022.

Basis for Opinion

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



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

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

The Company's Board of Directors are responsible for the preparation of these Standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the company in accordance with the Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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



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

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

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

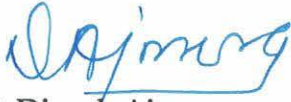
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The standalone annual financial results include the results for the quarter ended 31st March 2022, being the balancing figures between the audited standalone annual figures in respect of the full financial year and the published unaudited year-to-date standalone figures up to the third quarter of the current financial year, which were subject to limited review by us.

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



CA Dinesh Ajmera

Partner

Membership No. :402629

UDIN : 22402629AHSRBZ6760

Indore, April 25, 2022





DINESH AJMERA & ASSOCIATES

CHARTERED ACCOUNTANTS

901, Scheme No 114, Part -1

A. B. Road Indore (M.P.)

Ph: 9826868011, 9302955911

E-mail :dineshajmeraassociates@gmail.com

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Arihant Capital Markets Limited

Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of the Arihant Capital Markets Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31st March 2022 and the share of net profit after tax and total comprehensive income of its associate for the year ended 31st March 2022 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit report of the other auditor on separate audited financial statements of the associate referred to in Other Matters paragraph below, the aforesaid consolidated financial results for the year ended 31st March 2022:

i. includes the annual financial results of the following entities:

Name of the Entity	Relationships
Arihant Capital Markets Limited	Holding Company
Arihant Futures and Commodities Limited	Subsidiary
Arihant Financial Services Limited	Subsidiary
Arihant Lifespace Infra Developers Limited (Up to 23/02/2022)	Subsidiary
Arihant Insurance Broking Services Limited	Subsidiary
Arihant Institute of Financial Education Private Limited (Formerly - Arihant Investment Advisers Private Limited)	Subsidiary
Ahinsa Lifespace Infraheight Limited	Subsidiary
Electrum Portfolio Managers Limited (Formerly Arihant Asset Management Limited) (Up to 22/11/2021)	Subsidiary
Arihant Capital (IFSC) Limited	Subsidiary
Electrum Capital Private Limited (Formerly- Electrum Investment Managers Private Limited)	Associate



- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31st March 2022.

Basis for Opinion

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

Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results

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

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group and its associate in accordance with the Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation



and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

Auditor's Responsibility for the Audit of the Consolidated Annual Financial Results

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

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entity included in the Consolidated Annual Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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



Other Matters

- The Statement includes the consolidated annual financial results for the quarter ended 31st March 2022, being the balancing figures between the audited consolidated annual figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.
- The consolidated annual financial results also Includes the Group's share of profit after tax of Rs. 85.98 lakhs for the year ended March 31, 2022 and Total comprehensive income of Rs. 104.69 lakhs for the year ended March 31, 2022, as considered in the Statement, in respect of an associate whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

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



CA Dinesh Ajmera
Partner

Membership No. :402629
UDIN : 22402629AHSRKT8700
Indore, April 25, 2022



April 25th, 2022

To,
BSE Limited
NSE Limited
Mumbai-400001

Sub.: Declaration of Unmodified opinion in Audit report pertaining to financial results for the year ended on March, 31st, 2022

Ref.: Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015)

Dear Sir,

Pursuant to provision of Regulation 33(3)(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the statutory auditors of the Company, Dinesh Ajmera and associates (FRN: 011970C/ 402629) have issued and Audit Report with **Unmodified opinion** on the Annual audited Financial Results of the Company (Standalone and Consolidated) for the year ended on **31st March, 2022**.

Request you to kindly take this declaration on your records.

Thanking you

For Arihant Capital Markets Limited



Ashok Kumar Jain
Managing Director
(DIN: 00184729)



For Arihant Capital Markets Limited



Tarun Goyal
Chief Financial Officer



ARIHANT CAPITAL MARKETS LTD.

Member of NSE, BSE, NSDL, CDSL

Reg. Office : 6 Lad Colony, Y. N. Road, Indore-452 003 T: +91-731-4217100

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

T: +91-22-67114800, +91-22-42254800

CIN: L67120MP1992PLC007182

W: www.arihantcapital.com E: contactus@arihantcapital.com