

Date: 20th May, 2023

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
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Sub: Outcome of Board Meeting.

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

Dear Sir,

In continuation to our letter dated 09th May, 2023 and pursuant to Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 20th May, 2023, inter-alia, approved the following businesses:

1. Audited Consolidated & Standalone Financial Results for quarter and year ended 31st March, 2023 along with the Statutory Auditor's Report thereon;

A copy of the Audited Financial Results for quarter / year ended 31st March, 2023 along with the Statutory Auditor's Report thereon and declaration in respect of the Audit Report with unmodified opinion in terms of Regulation 33 of Listing Regulations is enclosed herewith.

2. Recommended a final dividend of 40% i.e. ₹ 0.40/- per equity share on face value of ₹ 1/- each for the financial year ended 31st March, 2023, subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company.
3. Considered and approved the matters relating to ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 01:25 P.M.

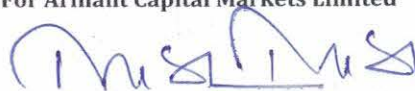
This Intimation is also being uploaded on the Company's website.

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 LTD.

Member of NSE, BSE, NSDL, CDSL

Reg. Office : 6 Lad Colony, Y.N. Road, Indore-452 003 T: +91-731-4217100, +91-731-2581100

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

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CIN: L67120MP1992PLC007182

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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 Audited Consolidated Financial Results For The Quarter and Year Ended March 31, 2023						
S. No.	Particulars	Quarter Ended			Yearly	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations					
	a) Interest Income	1,268.91	1,411.65	1,115.04	5,097.76	4,132.31
	b) Dividend Income	20.45	6.32	3.55	55.58	20.55
	c) Fees & Commission Income	1,792.77	2,048.98	2,233.22	7,908.95	9,261.30
	d) Net Gain on Fair Value Changes	(151.68)	(112.37)	979.68	692.48	3,132.34
	e) Sale of Products	-	-	61.44	-	428.59
	Total Revenue From Operations	2,930.45	3,354.58	4,392.93	13,754.77	16,975.09
II	Other Income	7.85	2.31	16.28	21.26	25.90
III	Total Income (I+II)	2,938.30	3,356.89	4,409.22	13,776.03	17,000.99
IV	Expenditure					
	a) Finance Cost	252.66	257.52	199.85	904.21	601.34
	b) Fees & Commission Expenses	1,080.19	1,022.27	1,410.58	4,663.02	5,386.83
	c) Impairment on Financial Instruments	0.54	-	201.00	4.25	709.79
	d) Cost of Sales	-	-	29.12	-	197.75
	e) Employees Benefit Expenses	666.75	542.58	426.73	2,143.28	1,839.20
	f) Depreciation and Amortisation Expenses	55.09	56.30	29.35	189.76	118.72
	g) Administrative & Other Expenditure	598.41	534.33	307.17	1,998.83	1,656.96
	Total Expenditure	2,653.64	2,413.00	2,603.81	9,903.35	10,510.59
V	Profit / (Loss) before Share of Profit / (Loss) of Associates, Tax & Exceptional Item (III-IV)	284.66	943.89	1,805.41	3,872.68	6,490.40
VI	Share of Profit / (Loss) of Associates (Net of Tax)	(13.10)	39.91	(3.33)	30.72	85.98
VII	Profit / (Loss) before Tax & Exceptional Item (V+VI)	271.56	983.80	1,802.07	3,903.40	6,576.38
VIII	Exceptional Items	-	-	-	35.31	(50.01)
IX	Profit / (Loss) before Tax (VII+VIII)	271.56	983.80	1,802.07	3,938.71	6,526.37
X	Tax Expense					
	Current Tax	79.77	335.76	364.03	1,046.83	1,279.74
	Deferred Tax	(3.67)	(68.07)	151.48	(19.88)	210.53
	Total Tax Expense	76.10	267.69	515.51	1,026.95	1,490.27
XI	Net Profit / (Loss) for the Period (IX-X)	195.46	716.11	1,286.57	2,911.76	5,036.10
XII	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	2.58	-	1.96	2.58	1.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.65)	-	(0.49)	(0.65)	(0.49)
	B) (i) Items that will be reclassified to profit or loss	(0.93)	2.04	3.08	10.72	3.97
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (Loss) (Net of Tax)	1.00	2.04	4.55	12.65	5.44
XIII	Total comprehensive Income (XI+XII)	196.46	718.15	1,291.12	2,924.41	5,041.54
XIV	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13
XV	Earnings Per Share (₹)					
	Basic EPS (₹)	0.19	0.69	1.24	2.80	4.84
	Diluted EPS (₹)	0.19	0.69	1.24	2.80	4.84



ARIHANT CAPITAL MARKETS LIMITED

Notes :

1. Audited Consolidated Balance Sheet as at March 31, 2023

Particulars	₹ in Lacs	
	March 31, 2023	March 31, 2022
ASSETS		
Financial Assets		
a. Cash and cash equivalents	2,020.84	3,753.14
b. Bank balance other than Cash and cash equivalent	18,614.06	20,579.55
c. Derivative financial instruments	15.76	-
d. Securities for trade	717.50	2,682.77
e. Trade receivables	17,289.72	19,621.42
f. Loans	9,220.95	5,613.49
g. Investments	1,907.92	2,576.33
h. Other financial assets	437.72	1,388.10
	50,224.47	56,214.80
Non Financial Assets		
a. Current tax assets (net)	0.05	5.09
b. Deferred tax assets (net)	6.18	21.48
c. Investment property	-	185.27
d. Property, plant and equipment	1,178.14	924.50
e. Other intangible assets	244.27	71.93
f. Intangible assets under development	-	2.00
g. Other non financial assets	550.57	455.48
	1,979.21	1,665.75
Total Assets	52,203.68	57,880.55
LIABILITIES & EQUITY		
LIABILITIES		
Financial Liabilities		
a. Derivative financial instruments	-	37.51
b. Trade payables		
i) Total outstanding dues of micro & small enterprises	29.12	41.12
ii) Total outstanding dues of creditors other than micro & small enterprises	18,244.57	23,558.97
c. Borrowings	5,967.53	8,237.80
d. Other financial liabilities	1,763.37	2,145.73
	26,004.59	34,021.13
Non Financial Liabilities		
a. Current tax liabilities (net)	59.63	237.59
b. Provisions	195.68	188.36
c. Deferred tax liabilities (net)	117.04	150.13
d. Other non financial liabilities	169.86	394.71
	542.21	970.79
EQUITY		
a. Equity share capital	1,041.13	1,041.13
b. Other equity	24,615.75	21,847.50
	25,656.88	22,888.63
Total Liabilities & Equity	52,203.68	57,880.55



2. Consolidated Cash Flow Statement for the year ended March 31, 2023

₹ in Lacs

Particulars	March 31, 2023	March 31, 2022
A Cash flow (used in) / generated from operating activities		
Profit before tax	3,938.71	6,526.37
Add / (less) : Adjustments		
Net (gain)/loss on fair value changes of securities for trade	15.94	11.62
(Profit) / Loss on sale of fixed assets	-	1.56
(Profit) / Loss on sale of investments	316.47	(1,544.13)
Depreciation / amortisation	189.76	118.72
Interest paid on borrowings	754.07	471.48
Dividend income	(55.58)	(20.55)
Foreign currency translation reserve	10.72	3.97
Operating profit before working capital changes	5,170.09	5,569.04
Adjustments for changes in working capital:		
-(Increase)/Decrease in other bank balance	1,965.49	(1,556.38)
-(Increase)/Decrease in derivative financial instruments	(15.76)	-
-(Increase)/Decrease in securities for trade	1,949.33	(1,707.28)
-(Increase)/Decrease in trade and other receivables	2,331.70	(8,671.62)
-(Increase)/Decrease in inventories	-	2,649.84
-(Increase)/Decrease in loans	(3,607.46)	(393.46)
-(Increase)/Decrease in other financial assets	950.38	(860.14)
-(Increase)/Decrease in other non financial assets	(95.09)	116.90
-Increase/(Decrease) in derivative financial instruments	(37.51)	29.08
-Increase/(Decrease) in trade payables	(5,326.40)	7,892.89
-Increase/(Decrease) in other financial liabilities	(382.36)	(2,806.74)
-Increase/(Decrease) in other non financial liabilities	(224.85)	(939.54)
-Increase/(Decrease) in provisions	9.90	30.52
Cash generated from operations	2,687.46	(646.89)
Income tax paid (net)	(1,218.30)	(1,158.62)
Net cash (used in) / generated from operating activities (A)	1,469.16	(1,805.51)
B Cash flow (used in) / generated from investing activities		
-(Purchase) / Proceeds from sale of property, plant and equipment	(428.47)	697.53
-(Purchase) / Proceeds from sale of investments	351.94	586.45
- Dividend income received	55.58	20.55
Net cash (used in) / generated from investing activities (B)	(20.95)	1,304.53
C Cash flow (used in) / generated from financing activities		
- Dividend paid	(156.17)	(364.39)
- Interest paid	(754.07)	(471.48)
- Increase/ (Decrease) in borrowings	(2,270.27)	2,612.01
Net cash (used in) / generated from financing activities (C)	(3,180.51)	1,776.14
Net increase in cash and cash equivalents (A+B+C)	(1,732.30)	1,275.16
Cash and cash equivalents at the beginning of the period	3,753.14	2,477.98
Cash and cash equivalents at the end of the period	2,020.84	3,753.14
Cash and cash equivalents comprise of		
Cash and cheques in hand	17.96	13.31
Balances with scheduled banks	2,002.88	3,739.83
Total	2,020.84	3,753.14



ARIHANT CAPITAL MARKETS LIMITED

3. Consolidated Segment information for the Quarter and Year ended March 31, 2023

₹ in Lacs

S.No	Particulars	Quarter Ended			Year ended	
		March 31, 2023 Audited	December 31, 2022 Unaudited	March 31, 2022 Audited	March 31, 2023 Audited	March 31, 2022 Audited
	I. Segment Revenue					
a.	Broking & Related Activities	2,905.70	3,300.42	4,345.38	13,605.67	16,471.04
b.	Financing Activities	76.62	88.67	46.36	324.43	162.87
c.	Asset Management Activities	-	-	-	-	133.37
d.	Real estate development Activities	-	-	61.44	-	428.59
	Total	2,982.32	3,389.09	4,453.18	13,930.10	17,195.87
	Less: Inter Segment Revenue	44.02	32.20	43.97	154.07	194.88
	Net Sales/Revenue from Operation	2,938.30	3,356.89	4,409.21	13,776.03	17,000.99
	II. Segment Results					
	Profit/(Loss) before finance costs, exceptional items and tax					
a.	Broking & Related Activities	479.67	1,121.70	1,961.89	4,518.24	6,772.18
b.	Financing Activities	57.66	79.70	22.35	258.72	80.49
c.	Asset Management Activities	-	-	-	-	62.42
d.	Real estate Development Activities	-	-	21.02	(0.07)	176.64
	Total	537.33	1,201.40	2,005.26	4,776.89	7,091.74
	Less: Finance Cost	252.67	257.51	199.85	904.21	601.34
	Profit/(Loss) before Exceptional Items & Tax	284.66	943.89	1,805.41	3,872.68	6,490.40
	Share of Profit/(Loss) of Associates (Net of Tax)	(13.10)	39.91	(3.33)	30.72	85.98
	Exceptional Items	-	-	(0.00)	35.31	(50.01)
	Profit/(Loss) before tax	271.56	983.80	1,802.07	3,938.71	6,526.37
	Tax Expense					
	Current Tax	79.77	335.76	364.03	1,046.83	1,279.74
	Deferred Tax	(3.67)	(68.07)	151.48	(19.88)	210.53
	Profit/(Loss) for the Year	195.46	716.11	1,286.57	2,911.76	5,036.10
	III. Segment Assets					
a.	Broking & Related Activities				50,829.15	57,076.54
b.	Financing Activities				2,574.29	1,384.96
c.	Real estate development Activities				-	187.05
	Less: Inter Segment Assets				(1,199.76)	(768.00)
	Total				52,203.68	57,880.55
	IV. Segment Liabilities					
a.	Broking & Related Activities				24,264.88	34,533.68
b.	Financing Activities				1,607.92	509.16
c.	Real estate development Activities				-	1.31
	Less: Inter Segment Liabilities				674.00	(52.23)
	Total				26,546.80	34,991.92
	V. Capital Employed (Segment Assets - Segment Liabilities)					
a.	Broking & Related Activities				26,564.27	22,542.86
b.	Financing Activities				966.37	875.80
c.	Real estate development Activities				-	185.74
	Less: Inter Segment				(1,873.76)	(715.77)
	Total				25,656.88	22,888.63



ARIHANT CAPITAL MARKETS LIMITED


Notes:

- 4 The above Audited Consolidated Financial Results of the Company for the Quarter and Year ended on March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on May 20, 2023. 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.
- 5 The Consolidated Financial Results for the quarter and year ended March 31, 2023 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 (100%), Arihant Futures and Commodities Limited (100%), Arihant Financial Services Limited (100%), Arihant Insurance Broking Services Limited (100%), Arihant Capital (IFSC) Limited (100%) and Ahinsa Lifespace Infraheight Limited (100%) (till September 30, 2022).
(ii) The audited financial results of associate, Electrum Capital Private Limited (27.23%), in India. The financial result of Electrum Capital Private Limited does not constitute a material component of the consolidated financial results and these have been consolidated as associate, under equity method of accounting as per Indian Accounting standard.
- 6 The Company has sub-divided its 2,08,22,560 equity shares of face value of ₹ 5 each fully paid up into 10,41,12,800 equity shares of face value of ₹ 1 each fully paid up w.e.f. April 15, 2022 as recommended by board of directors and approved by the shareholders of the company in the Extra Ordinary General Meeting held on March 26, 2022. Earning per share have been calculated / restated, as applicable, for all the periods presented after considering the new number of equity shares post such split in line with the provisions of the applicable IND AS and to make the figures of EPS comparable with the previous periods.
- 7 The Board of Directors, have recommended a Dividend for the financial year ended on March 31, 2023 @ 40% (i.e. ₹ 0.40/-) 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.
- 8 The Company has sold entire shareholding of its wholly owned subsidiaries Electrum Portfolio Managers Limited on November 22, 2021 and Arihant Lifespace Infra Developers Limited on February 23, 2022. The Consolidated results for Q4 and year ended of FY 2021-22 include the profit / (loss) figures of the subsidiaries for the period.
- 9 The Company has sold entire shareholding of its wholly owned subsidiary Ahinsa Lifespace Infraheight Limited on September 30, 2022 for a total consideration of ₹ 221.00 Lacs. The Company has recognized gain of ₹ 35.31 lacs in exceptional item in the Consolidated Financial Statements.
- 10 The figures for the quarter ended March 31, 2023 and March 31, 2022 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.
- 11 Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

Place: Indore
Date : May 20, 2023



For Arihant Capital Markets Limited


Ashok Kumar Jain
Chairman & Managing Director



DINESH AJMERA & ASSOCIATES

CHARTERED ACCOUNTANTS

901, Scheme No 114, Part -1

A. B. Road Indore (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 2023 and the share of net profit after tax and total comprehensive income of its associate for the year ended 31st March 2023 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 2023:

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 Insurance Broking Services Limited	Subsidiary
Arihant Institute of Financial Education Private Limited (Formerly - Arihant Investment Advisers Private Limited)	Subsidiary
Ahinsa Lifespace Infraheight Limited (Up to 30/09/2022)	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 2023.

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.

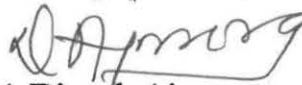


Other Matters

- The Statement includes the consolidated annual financial results for the quarter ended 31st March 2023, 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. 30.72 lakhs for the year ended March 31, 2023 and Total comprehensive income of Rs. 30.72 lakhs for the year ended March 31, 2023, 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 : 2340262986XF8T2679

Indore, May 20, 2023



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 Audited Standalone Financial Results For The Quarter And Year Ended March 31, 2023						
S. No.	Particulars	Quarter Ended			Yearly	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations					
	a) Interest Income	1,201.59	1,323.58	1,092.55	4,802.80	4,090.29
	b) Dividend Income	20.41	6.36	1.49	55.54	11.40
	c) Fees & Commission Income	1,760.52	2,040.25	2,220.77	7,842.94	9,178.51
	d) Net Gain on Fair Value Changes	(157.34)	(113.20)	365.66	526.77	1,963.71
	Total Revenue From Operations	2,825.18	3,256.99	3,680.47	13,228.05	15,243.91
II	Other Income	5.40	2.39	15.92	18.79	25.49
III	Total Income (I+II)	2,830.58	3,259.38	3,696.39	13,246.84	15,269.40
IV	Expenditure					
	a) Finance Cost	247.48	245.70	192.98	885.58	573.50
	b) Fees & Commission Expenses	1,080.09	1,022.27	1,413.39	4,662.92	5,387.83
	c) Impairment on Financial Instruments	(7.77)	-	9.16	(7.77)	17.96
	d) Employees Benefit Expenses	675.56	480.19	364.39	2,023.23	1,672.48
	e) Depreciation and Amortisation Expenses	54.40	55.64	28.42	187.01	112.46
	f) Administrative & Other Expenditure	585.63	527.05	296.81	1,968.68	1,610.07
	Total Expenditure	2,635.39	2,330.85	2,305.16	9,719.65	9,374.30
V	Profit / (Loss) before Tax & Exceptional Item (III-IV)	195.19	928.53	1,391.23	3,527.19	5,895.10
VI	Exceptional Items	-	-	796.50	31.00	854.79
VII	Profit / (Loss) before Tax (V+VI)	195.19	928.53	2,187.73	3,558.19	6,749.89
VIII	Tax Expense					
	Current Tax	55.30	303.62	357.20	971.45	1,232.19
	Deferred Tax	(4.79)	(39.81)	54.41	(36.12)	110.81
	Total Tax Expense	50.51	263.81	411.61	935.33	1,343.01
IX	Net Profit / (Loss) for the Period (VII-VIII)	144.68	664.72	1,776.13	2,622.86	5,406.88
X	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	2.59	-	1.96	2.59	1.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.65)	-	(0.49)	(0.65)	(0.49)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (Loss) (Net of Tax)	1.94	-	1.47	1.94	1.47
XI	Total Comprehensive Income (IX+X)	146.62	664.72	1,777.60	2,624.80	5,408.35
XII	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13
XIII	Earnings Per Share (₹)					
	Basic EPS (₹)	0.14	0.64	1.71	2.52	5.19
	Diluted EPS (₹)	0.14	0.64	1.71	2.52	5.19



ARIHANT CAPITAL MARKETS LIMITED

Notes :

1. Audited Standalone Balance Sheet as at March 31, 2023

₹ in Lacs

Particulars	March 31, 2023	March 31, 2022
ASSETS		
Financial Assets		
a. Cash and cash equivalents	1,390.60	3,407.22
b. Bank balance other than Cash and cash equivalent	18,465.93	20,439.74
c. Derivative financial instruments	15.76	-
d. Securities for trade	471.90	1,672.79
e. Trade receivables	17,269.46	19,615.02
f. Loans	6,658.65	4,255.95
g. Investments	2,252.32	2,942.45
h. Other financial assets	371.87	1,323.25
	46,896.49	53,656.42
Non Financial Assets		
a. Property, plant and equipment	1,147.19	893.91
b. Other intangible assets	238.37	69.37
c. Other non financial assets	540.98	452.96
	1,926.54	1,416.24
Assets held for sale	-	191.23
Total Assets	48,823.03	55,263.89
LIABILITIES & EQUITY		
LIABILITIES		
Financial Liabilities		
a. Derivative financial instruments	-	37.51
b. Trade payables		
i) Total outstanding dues of micro & small enterprises	29.12	41.12
ii) Total outstanding dues of creditors other than micro & small enterprises	18,244.57	23,558.97
c. Borrowings	5,058.65	7,787.80
d. Other financial Liabilities	1,754.43	2,129.50
	25,086.77	33,554.90
Non Financial Liabilities		
a. Current tax liabilities (net)	39.89	233.62
b. Provisions	193.44	186.31
c. Deferred tax liabilities (net)	114.65	150.12
d. Other non financial liabilities	160.30	379.59
	508.28	949.64
EQUITY		
a. Equity share capital	1,041.13	1,041.13
b. Other equity	22,186.85	19,718.22
	23,227.98	20,759.35
Total Liabilities & Equity	48,823.03	55,263.89



2. Standalone Cash Flow Statement for the year ended March 31, 2023

₹ in Lacs

Particulars	March 31, 2023	March 31, 2022
A Cash flow (used in) / generated from operating activities		
Profit before tax	3,558.19	6,749.89
Add / (less) : Adjustments		
Net (gain)/loss on fair value changes of securities for trade	15.94	11.62
(Profit) / Loss on sale of fixed assets	-	0.51
(Profit) / Loss on sale of investments	316.47	(1,479.79)
Depreciation / amortisation	187.01	112.46
Interest paid on borrowings	735.68	443.64
Dividend income	(55.54)	(11.40)
Operating profit before working capital changes	4,757.75	5,826.93
Adjustments for changes in working capital:		
-(Increase)/Decrease in other bank balance	1,973.81	(1,566.74)
-(Increase)/Decrease in derivative financial instruments	(15.76)	-
-(Increase)/Decrease in securities for trade	1,184.95	(697.30)
-(Increase)/Decrease in trade and other receivables	2,345.57	(5,344.08)
-(Increase)/Decrease in loans	(2,402.70)	(2,427.75)
-(Increase)/Decrease in other financial assets	951.38	(942.32)
-(Increase)/Decrease in other non financial assets	(51.14)	(153.24)
-Increase/(Decrease) in derivative financial instruments	(37.51)	29.08
-Increase/(Decrease) in trade payables	(5,326.40)	7,382.87
-Increase/(Decrease) in other financial liabilities	(375.07)	(2,805.27)
-Increase/(Decrease) in other non financial liabilities	(219.29)	(393.72)
-Increase/(Decrease) in provisions	9.72	31.33
Cash generated from operations	2,795.31	(1,060.21)
Income tax paid (net)	(1,202.04)	(1,049.23)
Net cash (used in) / generated from operating activities (A)	1,593.27	(2,109.44)
B Cash flow (used in) / generated from Investing activities		
- (Purchase) / Proceeds from sale of property, plant and equipment	(609.31)	(186.57)
- (Purchase) / Proceeds from sale of investments	564.88	1,069.37
- Dividend income received	55.54	11.40
Net cash (used in)/ generated from investing activities (B)	11.11	894.20
C Cash flow (used in) / generated from Financing activities		
- Dividend paid	(156.17)	(364.39)
- Interest paid	(735.68)	(443.64)
- Increase/ (Decrease) in borrowings	(2,729.15)	2,982.51
Net cash (used in) / generated from financing activities (C)	(3,621.00)	2,174.48
Net increase in cash and cash equivalents (A+B+C)	(2,016.62)	959.24
Cash and cash equivalents at the beginning of the period	3,407.22	2,447.97
Cash and cash equivalents at the end of the period	1,390.60	3,407.22
Cash and cash equivalents comprise of		
Cash and cheques in hand	12.57	11.65
Balances with scheduled banks	1,378.03	3,395.57
Total	1,390.60	3,407.22



ARIHANT CAPITAL MARKETS LIMITED

Notes :

- 3 The above Audited Standalone Financial Results of the Company for the Quarter and Year Ended on March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on May 20, 2023. 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.
- 4 The Company has sub-divided its 2,08,22,560 equity shares of face value of ₹ 5 each fully paid up into 10,41,12,800 equity shares of face value of ₹ 1 each fully paid up w.e.f. April 15, 2022 as recommended by board of directors and approved by the shareholders of the company in the Extra Ordinary General Meeting held on March 26, 2022. Earning per share have been calculated / restated, as applicable, for all the periods presented after considering the new number of equity shares post such split in line with the provisions of the applicable IND AS and to make the figures of EPS comparable with the previous periods.
- 5 The Company has sold entire Shareholding of its wholly owned subsidiary Ahinsa Lifespace Infraheight Limited on September 30, 2022 for a total consideration of ₹ 221.00 Lacs. The Company has recognized gain of ₹ 31.00 lacs in exceptional item in the Standalone Financial Statements.
- 6 The figures for the quarter ended March 31, 2023 and March 31, 2022 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 Board of Directors, have recommended a Dividend for the financial year ended on March 31, 2023 @ 40% (i.e. ₹ 0.40/-) 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.
- 8 Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

Place: Indore
Date : May 20, 2023



For Arihant Capital Markets Limited


Ashok Kumar Jain
Chairman & Managing Director



DINESH AJMERA & ASSOCIATES

CHARTERED ACCOUNTANTS

901, Scheme No 114, Part -1

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

Ph: 9826868011, 9302955911

E-mail :dineshajmeraassociates@gmail.com

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 2023, 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 2023.

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.

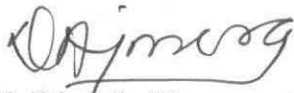
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The standalone annual financial results include the results for the quarter ended 31st March 2023, 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 : 23402629B6XFB52039

Indore, May 20, 2023



Date: 20th May, 2023

To,
BSE Limited
NSE Limited
Mumbai-400001

Sub.: Declaration of Unmodified opinion in Audit report pertaining to financial results for the year ended on 31st March, 2023

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, 2023**.

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


CA Tarun Goyal
Chief Financial Officer
(M. No. 407449)

ARIHANT CAPITAL MARKETS LTD.

Member of NSE, BSE, NSDL, CDSL

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