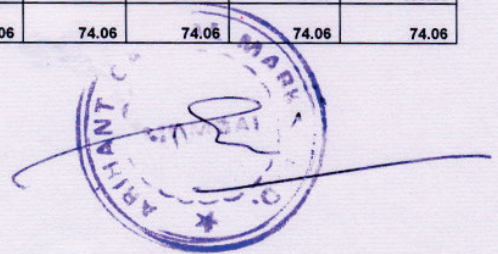


ARIHANT CAPITAL MARKETS LIMITED
(Group concern member of BSE, NSE, MCX-SX, NCDEX, MCX, NSEL, DP-NSDL, CDSL)
E/5, RATLAM KOTHI, INDORE-452001, visit us at: www.arihantcapital.com

(₹ in lacs)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

S. No.	Particulars	STAND ALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	
1	a) Net sales and Income from Operation	754.10	646.02	856.67	2,889.25	4,304.13	1,592.47	2,331.43	962.88	5,831.06	5,211.11
	b) Other Operating Income	23.67	55.51	142.32	490.97	878.44	16.67	98.63	143.47	617.88	878.81
	TOTAL INCOME (1)	777.77	757.54	998.99	3,380.22	5,182.57	1,609.14	2,430.06	1,106.35	6,448.94	6,089.92
2	Expenditure:										
	a) Commission & Brokerage	342.18	327.89	345.94	1,395.83	1,816.41	505.66	419.79	431.24	1,839.55	2,121.56
	b) Purchases	-	-	-	-	-	380.02	1,508.80	-	1,888.82	-
	c) Employees Cost	219.63	171.33	253.84	847.44	1,099.58	245.06	195.62	287.94	945.88	1,180.01
	d) Depreciation	34.92	35.88	3.76	140.48	116.24	37.23	38.16	5.87	149.43	124.67
	e) Administrative & Other Expenditure	247.98	209.63	322.59	945.50	1,186.38	476.19	283.83	425.36	1,400.20	1,462.94
	TOTAL EXPENDITURE (2)	844.71	800.74	926.13	3,329.25	4,218.61	1,644.15	2,446.19	1,150.41	6,223.88	4,889.18
3	Profit from operations before other income Interest & Exceptional Item (1-2)	(66.95)	(43.20)	72.85	50.97	963.95	(35.01)	(16.13)	(44.06)	225.06	1,200.75
4	Other Income	95.54	92.74	56.92	294.77	211.96	189.75	106.05	93.64	491.81	348.22
5	Profit before Interest & Exceptional Item	28.59	49.53	129.77	345.74	1,175.90	154.74	89.92	49.58	716.88	1,548.97
6	Interest	19.47	11.60	6.45	58.20	37.48	46.20	25.83	6.54	102.99	47.64
7	Prior period adjustment	-	-	(3.68)	1.04	(2.96)	0.00	-	(3.68)	1.04	(2.96)
8	Profit after Interest but before Exceptional Item	9.12	37.94	127.00	286.50	1,141.37	108.54	64.09	46.72	612.84	1,504.29
9	Exceptional Items										
10	Profit from Ordinary Activities before Tax	9.12	37.94	127.00	286.50	1,141.37	108.54	64.09	46.72	612.84	1,504.29
11	Tax Expense	8.48	14.26	59.01	92.74	350.01	(19.73)	51.41	29.52	195.08	464.52
12	Net Profit from Ordinary Activities after Tax	0.65	23.67	67.99	193.76	791.36	128.27	12.68	17.20	417.76	1,039.78
13	Extraordinary Items (Net of tax expense)										
14	Net Profit for the period	0.65	23.67	67.99	193.76	791.36	128.27	12.68	17.20	417.76	1,039.78
15	Minority Interest						(0.07)	0.04	0.03	0.25	0.26
16	Profit after Minority Interest	0.65	23.67	67.99	193.76	791.36	128.34	12.64	17.17	417.52	1,039.51
17	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/-	1,041.13 5/-	1,041.13 5/-	1,041.13 5/-	1,041.13 5/-	1,041.13 5/-
18	Reserves excluding Revaluation Reserves	-	-	-	4,045.39	3,972.64	-	-	-	5,231.74	4,935.23
19	Earnings Per Share (Rs.)										
	Basic & Diluted EPS (Rs.) Excluding extraordinary items	0.00	0.11	0.33	0.93	3.80	0.62	0.06	0.08	2.01	4.99
	Basic & Diluted EPS (Rs.) Including extraordinary items	0.00	0.11	0.33	0.93	3.80	0.62	0.06	0.08	2.01	4.99
20	Public Shareholding										
	Number of Shares	5,401,508	5,401,508	5,401,508	5,401,508	5,401,508	5,401,508	5,401,508	5,401,508	5,401,508	5,401,508
	Percentage of Shareholding	25.94	25.94	25.94	25.94	25.94	25.94	25.94	25.94	25.94	25.94
21	Promoters and promoter group Shareholding										
a	Pledged/encumbered										
-	No of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter groups)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Non -encumbered										
-	No of shares	15,421,052	15,421,052	15,421,052	15,421,052	15,421,052	15,421,052	15,421,052	15,421,052	15,421,052	15,421,052
	Percentage of shares (as a % of the total shareholding of promoter and promoter groups)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the company)	74.06	74.06	74.06	74.06	74.06	74.06	74.06	74.06	74.06	74.06



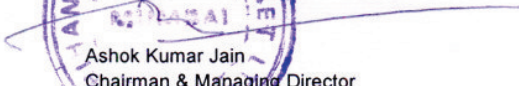
Notes:

1 Audited Statement of Assets and Liabilities as at 31st March 2012 (₹ in lacs)

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
EQUITY & LIABILITIES				
Shareholders' fund				
Share Capital	1041.13	1041.13	1041.13	1041.13
Reserves and Surplus	4045.39	3972.64	5231.74	4935.23
	5086.52	5013.77	6272.87	5976.36
Minority Interest	0.00	0.00	1.91	1.46
Non-Current Liabilities				
Deferred Tax Liabilities (net)	79.56	89.98	83.11	94.16
	79.56	89.98	83.11	94.16
Current Liabilities				
Short-Term Borrowings	1083.62	0.00	724.51	0.00
Trade Payables	1911.99	2389.62	3696.13	3963.96
Other Current Liabilities	1621.49	1271.59	2357.32	1703.26
Short-Term Provisions	121.00	181.50	121.28	181.71
	4738.11	3842.72	6899.24	5848.93
TOTAL	9904.20	8946.47	13257.14	11920.91
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	997.50	529.35	1571.40	551.87
Intangible Assets	165.53	164.08	174.45	177.44
Non-Current Investments	770.41	768.57	6.85	5.10
Other Non-Current Assets	200.75	205.75	244.25	231.75
	2134.19	1667.75	1996.95	966.16
Current Assets				
Current Investments	1270.63	687.33	1275.63	692.33
Inventories	681.84	0.00	874.45	998.91
Trade Receivables	2330.03	2273.11	3008.07	3359.23
Cash and Cash Equivalents	3130.47	2655.65	4824.75	4422.20
Short-Term Loans and Advances	0.00	690.00	0.00	0.00
Other Current Assets	357.04	972.63	1277.29	1482.08
	7770.00	7278.72	11260.19	10954.74
TOTAL	9904.20	8946.47	13257.14	11920.91

- 2 The above Audited Financial Results of the Company for the year ended March 31, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on May 30th, 2012.
- 3 The Audited Consolidated Financial Results of the Group includes results of Arihant Capital Markets Limited and its following subsidiaries: Arihant Finsec Limited (100%), Arihant Financial Services Limited (100%), Arihant Futures & Commodities Limited (99.86%), Arihant Insurance Broking Services Limited (100%) and Arihant Financial Planners and Advisors Pvt. Ltd (51.2%).
- 4 During the year, the company acquired 51.2% share of Arihant Financial Planners and Advisors Pvt. Ltd.
- 5 The consolidated accounts have been prepared in accordance with the principles and procedures as set out in AS-21.
- 6 There is no reportable segment pursuant to AS-17 issued by ICAI. Hence no disclosure is required under AS-17.
- 7 The Board has recommended dividend @10% i.e. ₹0.50 per equity share on equity share capital of the Company subject to approval of shareholders in ensuing Annual General Meeting of the company.
- 8 Provision for Tax has been computed as per AS-22 issued by the Institute of Chartered Accountants of India.
- 9 Figures pertaining to previous year have been re-grouped and re-arranged wherever necessary.
- 10 Investors' complaints status for the quarter ended March 31, 2012:
Pending: NIL, Received :4, Disposed off: 4, Lying unresolved: NIL

Place: Mumbai
Date : 30th May, 2012

By or on behalf of the Board

Ashok Kumar Jain
Chairman & Managing Director



ARORA BANTHIA & TULSIYAN

CHARTERED ACCOUNTANTS

6th Floor Silver Arc Plaza, 20/1, New Palasia,
Indore-452 001 Tel: 4071318, 2534318, Fax: 2433519

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Arihant Capital Markets Limited

We have audited the quarterly financial results of Arihant Capital Markets Limited for the quarter ended 31st March, 2012 and the year to date results for the period 1st April 2011 to 31st March, 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements which have been prepared in accordance with the recognition and the measurement principles laid down in various Accounting Standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2012 as well as the year to date results for the period from 1st April, 2011 to 31st March, 2012.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Arora Banthia & Tulsiyan
Chartered Accountants
Firm No:007028C


Ajay Tulsiyan
Partner

Membership No. : 74868
Place : Indore, May 30, 2012





ARORA BANTHIA & TULSIYAN

CHARTERED ACCOUNTANTS

6th Floor Silver Arc Plaza, 20/1, New Palasia,
Indore-452 001 Tel: 4071318, 2534318, Fax: 2433519

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Arihant Capital Markets Limited,

We have audited the quarterly consolidated financial results of Arihant Capital Markets Limited for the quarter ended 31st March 2012 and the consolidated year to date results for the period 1st April 2011 to 31st March 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the year to date consolidated financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements which have been prepared in accordance with the recognition and the measurement principles laid down in various Accounting Standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

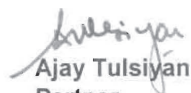


In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date Arihant Futures & Commodities Ltd., Arihant Finsec Ltd., Arihant Financial Services Ltd., Arihant Insurance Broking Services Ltd., and Arihant Financial Planner & Advisors Pvt. Ltd.
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March 2012 (date of the quarter end) as well as the consolidated year to date results for the period from 1st April 2011 to 31st March 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Arora Banthia & Tulsiyan
Chartered Accountants
Firm No:007028C


Ajay Tulsiyan

Partner
Membership No. : 74868
Place : Indore, May 30, 2012

