



## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in lacs)

S. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
		Refer Note 6	-	Refer Note 6	-	-	Refer Note 6	-	Refer Note 6	-	-
<b>1</b>	<b>Revenue from Operations:</b>										
a)	Interest Income	695.28	626.81	654.22	2,409.34	2,728.68	718.43	657.85	679.63	2483.16	2,923.71
b)	Dividend Income	2.28	4.94	0.85	7.83	76.35	2.29	4.94	0.85	7.83	76.59
c)	Fees and Commission income	2,048.93	1,719.83	1,061.95	6,689.13	4,601.80	2,073.49	1,707.88	1,080.73	6,732.87	4,930.07
d)	Net Gain on fair value changes	652.89	440.10	174.62	1,827.37	497.98	660.57	438.74	170.83	1,833.69	491.83
e)	Sale Of products	-	-	-	-	-	384.85	54.33	102.93	504.48	638.72
f)	Other operating Income	0.25	3.88	0.18	4.13	9.13	0.25	4.62	0.18	4.13	9.13
	Total Revenue from Operations	3,399.62	2,795.56	1,891.83	10,937.80	7,913.93	3,839.88	2,868.37	2,035.16	11,566.18	9,070.04
<b>2</b>	<b>Other Income</b>	39.07	2.87	8.87	46.08	11.97	41.93	1.50	6.15	50.06	17.60
<b>3</b>	<b>TOTAL INCOME (1+2)</b>	<b>3,438.70</b>	<b>2,798.43</b>	<b>1,900.70</b>	<b>10,983.88</b>	<b>7,925.90</b>	<b>3,881.81</b>	<b>2,869.87</b>	<b>2,041.32</b>	<b>11,616.23</b>	<b>9,087.64</b>
<b>4</b>	<b>Expenditure:</b>										



S. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
a)	Finance Cost	99.63	78.66	154.20	320.09	771.76	105.76	84.64	159.26	343.91	807.56
b)	Fees and commission expenses	1,097.71	742.60	633.18	3,383.24	2,318.72	1,136.43	732.84	642.15	3,426.16	2,585.75
c)	Impairment on financial instruments	2.90	-	25.41	11.11	50.41	80.95	96.20	278.55	309.16	303.55
d)	Cost of Sales	-	-	-	-	-	151.26	32.05	63.26	218.78	363.19
e)	Employees Benefit Expenses	608.55	341.87	378.58	1,626.92	1,440.64	631.97	360.19	408.58	1,701.27	1,575.52
f)	Depreciation and amortisation expenses	23.55	27.11	26.75	116.90	115.34	25.85	28.50	32.95	126.56	128.07
g)	Administrative & Other Expenditure	286.23	307.79	212.38	1,110.80	900.22	315.20	328.76	249.94	1,161.57	1,031.75
	<b>TOTAL EXPENDITURE (4)</b>	<b>2,118.57</b>	<b>1,498.02</b>	<b>1,430.50</b>	<b>6,569.05</b>	<b>5,597.10</b>	<b>2,447.43</b>	<b>1,663.17</b>	<b>1,834.68</b>	<b>7,287.41</b>	<b>6,795.39</b>
5	<b>Profit / (Loss) before Share of Profit / (Loss) of Associates, Tax &amp; Exceptional Item (3-4)</b>	<b>1,320.12</b>	<b>1,300.41</b>	<b>470.19</b>	<b>4,414.83</b>	<b>2,328.80</b>	<b>1,434.38</b>	<b>1,206.71</b>	<b>206.63</b>	<b>4,328.83</b>	<b>2,292.25</b>
6	<b>Share of Profit / (Loss) of Associates (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.72</b>	<b>12.08</b>	<b>-</b>	<b>14.80</b>	<b>-</b>
7	<b>Profit/(Loss) before Tax &amp; Exceptional Item (5+6)</b>	<b>1,320.12</b>	<b>1,300.41</b>	<b>470.19</b>	<b>4,414.83</b>	<b>2,328.80</b>	<b>1,437.10</b>	<b>1,218.79</b>	<b>206.63</b>	<b>4,343.62</b>	<b>2,292.25</b>

S. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
8	Exceptional Items	-	-	-	-	-	30.99	-	-	30.99	-
9	<b>Profit/(Loss) before Tax (7+8)</b>	<b>1,320.12</b>	<b>1,300.41</b>	<b>470.19</b>	<b>4,414.83</b>	<b>2,328.80</b>	<b>1,468.09</b>	<b>1,218.79</b>	<b>206.63</b>	<b>4,374.61</b>	<b>2,292.25</b>
10	Tax Expense	177.39	347.16	59.20	939.42	552.74	193.31	324.20	(11.99)	907.41	543.47
11	<b>Net Profit/(Loss) for the period (9-10)</b>	<b>1,142.73</b>	<b>953.25</b>	<b>411.00</b>	<b>3,475.41</b>	<b>1,776.06</b>	<b>1274.77</b>	<b>894.58</b>	<b>218.63</b>	<b>3467.47</b>	<b>1,748.78</b>
12	<b>Other Comprehensive Income</b>										
A)i)	Items that will not be reclassified to profit or loss	(7.31)	-	(0.13)	(7.31)	(0.13)	(7.31)	-	4.79	(7.31)	4.79
ii)	Income tax relating to items that will not be reclassified to profit or loss	1.84	-	0.03	1.84	0.03	1.84	-	(1.20)	1.84	(1.20)
B)i)	Items that will be reclassified to profit or loss	-	-	-	-	-	0.92	(1.41)	7.63	(3.42)	11.73
ii)	Income tax relating to items that will be reclassified to profit or	-	-	-	-	-	-	-	1.07	-	-



S. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	loss										
	Other Comprehensive Income/(Loss)(net of tax)	(5.47)	-	(0.10)	(5.47)	(0.10)	(4.55)	(1.41)	12.27	(8.89)	15.31
<b>13</b>	<b>Total comprehensive Income (11+12)</b>	<b>1,137.26</b>	<b>953.25</b>	<b>410.90</b>	<b>3,469.94</b>	<b>1,775.96</b>	<b>1,270.22</b>	<b>893.17</b>	<b>230.90</b>	<b>3,458.58</b>	<b>1,764.09</b>
14	Paid up Equity Share Capital	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13
	(Face Value per share)	5/-	5/-	5/-	5/-	5/-	5/-	5/-	5/-	5/-	5/-
15	Earnings Per Share(Rs.)										
	Basic & Diluted EPS(Rs.)Excluding extraordinary items	5.49	4.58	1.97	16.69	8.53	6.12	4.30	1.05	16.65	8.40
	Basic & Diluted EPS(Rs.)Including extraordinary items	5.49	4.58	1.97	16.69	8.53	6.12	4.30	1.05	16.65	8.40

**Audited Balance Sheet (Standalone and Consolidated )as at 31st March 2021**

(Rs. in lacs)



Particulars	STANDALONE		CONSOLIDATED	
	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
<b>ASSETS</b>				
<b>1) Financial assets</b>				
a) Cash and Cash Equivalents	2,447.98	5,095.76	2,477.99	5,306.30
b) Bank balance other than (a)above	7,612.07	10,502.18	7,741.77	10,548.32
c) Securities for trade	987.11	964.88	987.11	964.88
d) Receivables				
i) Trade Receivables	14,458.77	6,432.58	15,205.66	7,523.67
e) Loans	1,119.12	1,630.68	964.07	1,198.62
f) Investments	2,283.23	2,128.05	1,618.65	757.28
g) Other Financial assets	11,641.86	1,769.39	11,809.36	1,938.96
	<b>40,550.13</b>	<b>28,523.53</b>	<b>40,804.60</b>	<b>28,238.05</b>
<b>2) Non financial assets</b>				
a) Inventories	-	-	2,649.84	2,847.01
b) Current tax assets(net)	-	22.37	1.45	35.26
c) Deferred tax assets (net)	-	-	117.04	47.36
d) Investment Property	-	-	185.27	185.27
e) Property, plant and equipment	832.83	879.43	1,747.03	1,826.24
f) Other intangible assets	56.85	60.43	67.21	70.88
g) Intangible assets under development	-	-	2.00	-
h) Other non financial assets	329.05	197.52	572.39	340.21
	<b>1,218.73</b>	<b>1,159.75</b>	<b>5,342.23</b>	<b>5,352.23</b>
<b>3) Assets held for sale</b>	440.03	-	-	-
	<b>440.03</b>	-	-	-
<b>Total Assets</b>	<b>42,208.90</b>	<b>29,683.28</b>	<b>46,146.83</b>	<b>33,590.28</b>
<b>LIABILITIES &amp; EQUITY</b>				



<b>LIABILITIES</b>				
<b>1) Financial Liabilities</b>				
a) Derivative financial instruments	8.43	1.96	8.43	1.96
b) Payables				
i) Trade Payables				
i) Total outstanding dues of micro & small enterprises	14.19	-	14.19	-
ii) Total outstanding dues of creditors other than micro & small enterprises	15,681.79	11,228.91	15,692.91	11,233.20
c) Borrowings	4,805.29	3,479.06	5,625.79	4,140.32
d) Other financial Liabilities	4,813.84	2,038.57	4,829.74	2,051.17
	<b>25,323.54</b>	<b>16,748.51</b>	<b>26,171.07</b>	<b>17,426.64</b>
<b>2) Non Financial Liabilities</b>				
a) Current Tax Liabilities (net)	79.98	-	107.25	9.59
b) Provisions	277.86	209.12	282.53	226.48
c) Deferred Tax Liabilities (net)	38.81	45.26	40.26	45.26
d) Other non financial liabilities	773.31	226.71	1,334.25	921.18
	<b>1,169.96</b>	<b>481.08</b>	<b>1,764.28</b>	<b>1,202.50</b>
<b>3) Equity</b>				
a) Equity share capital	1,041.13	1,041.13	1,041.13	1,041.13
b) Other equity	14,674.27	11,412.55	17,170.35	13,920.00
	<b>15,715.40</b>	<b>12,453.68</b>	<b>18,211.48</b>	<b>14,961.13</b>
<b>Total Liabilities &amp; Equity</b>	<b>42,208.90</b>	<b>29,683.28</b>	<b>46,146.83</b>	<b>33,590.28</b>

**Statement of Cash Flow Statement for the year ended 31st March-2021**

(Rs. in lacs)



Particulars	Standalone		Consolidated	
	31st March 2021	31st March 2020	31st March 2021	31st March 2020
<b>Cash flow (used in) / generated from operating activities</b>				
Profit before tax	4,414.83	2,328.80	4,374.61	2,292.25
Add / (less) : Adjustments				
Net (gain) / loss on Fair value changes of Securities for trade	15.35	(70.44)	15.35	(70.44)
(Profit) / Loss on sale of fixed assets	22.59	(0.13)	26.29	(0.13)
(Profit) / Loss on sale of Investments	(244.90)	35.77	(244.90)	35.77
Depreciation / amortisation	116.90	115.34	126.56	128.07
Interest paid on borrowings	232.90	685.21	256.34	710.90
Dividend income	(7.83)	(76.35)	(7.83)	(76.59)
Foreign Currency Translation Reserve	-	-	(3.42)	11.73
<b>Operating profit before working capital changes</b>	<b>4,549.84</b>	<b>3,018.22</b>	<b>4,542.99</b>	<b>3,031.56</b>
<u>Adjustments for changes in working capital:</u>				
-Increase/(Decrease) in Other bank balance	2,890.11	(2,655.47)	2,806.56	(767.91)
-Increase/(Decrease) in Securities for Trade	(37.58)	51.04	(37.58)	51.04
-Increase/(Decrease) in Trade and other receivables	(8,026.18)	6,363.84	(7,681.99)	5,347.85
-Increase/(Decrease) in Inventories	-	-	197.17	348.99



-Increase/(Decrease) in Loans	511.56	(850.68)	234.55	364.67
-Increase/(Decrease) in Other financial assets	(9,872.47)	(500.27)	(9,870.39)	(534.84)
-Increase/(Decrease) in Other non financial assets	(45.48)	76.04	(175.10)	0.70
-Increase/(Decrease) in Derivative financial instruments	6.47	1.96	6.47	1.96
-Increase/(Decrease) in Trade payables	4,467.06	7,369.12	4,473.90	5,439.40
-Increase/(Decrease) in Other financial liabilities	2,775.27	(632.98)	2,778.57	(873.63)
-Increase/(Decrease) in Other non financial liabilities	546.60	27.02	414.81	61.80
-Increase/(Decrease) in Provisions	61.43	34.01	48.73	15.37
Cash generated from operations	<b>(2,173.37)</b>	<b>12,301.84</b>	<b>(2,261.29)</b>	<b>12,486.98</b>
Income tax paid (net)	(927.71)	(609.11)	(907.34)	(656.30)
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>(3,101.08)</b>	<b>11,692.74</b>	<b>(3,168.62)</b>	<b>11,830.68</b>
<b>Cash flow (used in) / generated from Investing activities</b>				
- (Purchase) / Proceeds from sale of property, plant and equipment	(89.32)	(85.74)	(71.97)	(105.10)
- (Purchase) / Proceeds from sale of investments	(350.31)	(216.01)	(616.46)	(216.01)
- Dividend income received	7.83	76.35	7.83	76.59
<b>Net cash (used in)/ generated from investing activities(B)</b>	<b>(431.80)</b>	<b>(225.40)</b>	<b>(680.59)</b>	<b>(244.52)</b>
<b>Cash flow (used in) / generated from Financing activities</b>				
- Dividend paid	(208.23)	(156.17)	(208.23)	(227.17)
- Dividend distribution tax paid	-	(17.68)	-	(32.28)





- Interest paid	(232.90)	(685.21)	(256.34)	(710.90)
- Increase/ (Decrease) in borrowings	1,326.23	(6,291.18)	1,485.47	(6,776.12)
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>885.10</b>	<b>(7,150.24)</b>	<b>1,020.91</b>	<b>(7,746.46)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(2,647.78)</b>	<b>4,317.09</b>	<b>(2,828.31)</b>	<b>3,839.70</b>
Cash and cash equivalents at the beginning of the period	<b>5,095.76</b>	<b>778.67</b>	<b>5,306.30</b>	<b>1,466.60</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>2,447.98</b>	<b>5,095.76</b>	<b>2,477.99</b>	<b>5,306.30</b>
<b>Cash and cash equivalents comprise of</b>				
Cash and cheques in hand	6.14	9.36	11.84	14.92
Balances with scheduled banks	2,441.84	5,086.40	2,466.16	5,291.38
<b>Total</b>	<b>2,447.98</b>	<b>5,095.76</b>	<b>2,477.99</b>	<b>5,306.30</b>

- a. 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
- b. Figures in Negative indicate cash outflows.



**Consolidated Segment information for the quarter and year ended March 31, 2021**

(Rs. in lacs)

S.No	Particulars	Quarter Ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	<b>I. Segment Revenue</b>					
a	Broking & Related Activities	3,468.94	2,812.50	1,910.82	11,058.30	8,392.81
b	Financing Activities	107.04	122.14	77.86	367.27	300.35
c	Asset Management Activities	16.49	10.21	9.90	48.68	29.03
d	Real estate development Activities	387.86	53.57	111.43	507.49	659.10
	Less: Inter Segment Revenue	98.51	128.54	68.69	365.51	293.65
	<b>Net Sales/Revenue from Operation</b>	<b>3,881.81</b>	<b>2,869.87</b>	<b>2,041.32</b>	<b>11,616.23</b>	<b>9,087.64</b>
	<b>II. Segment Results</b>					
	<b>Profit/(Loss) before finance costs, exceptional items and tax</b>					
a	Broking & Related Activities	1,242.95	1,181.47	628.19	4,145.36	3,021.66
b	Financing Activities	102.82	118.84	(76.51)	331.19	103.25
c	Asset Management Activities	6.13	(4.30)	(2.45)	(2.91)	(12.45)
d	Real estate development Activities	188.24	(4.66)	(183.32)	199.10	(12.65)
	<b>Total</b>	<b>1,540.14</b>	<b>1,291.34</b>	<b>365.90</b>	<b>4,672.74</b>	<b>3,099.81</b>
	Less: Finance Cost	105.76	84.64	159.26	343.91	807.56
	<b>Profit/(Loss) before exceptional items and tax</b>	<b>1,434.38</b>	<b>1,206.71</b>	<b>206.64</b>	<b>4,328.83</b>	<b>2,292.25</b>
	Exceptional Items	-	-	-	30.99	-
	Share of Profit/(Loss) of Associates (Net of Tax)	2.72	12.08	-	14.80	-
	<b>Profit/(Loss) before tax</b>	<b>1,437.10</b>	<b>1,218.79</b>	<b>206.64</b>	<b>4,374.61</b>	<b>2,292.25</b>
	Tax Expense	193.31	324.20	(11.99)	907.14	543.47
	<b>Total Tax Expenses</b>	<b>193.31</b>	<b>324.20</b>	<b>(11.99)</b>	<b>907.14</b>	<b>543.47</b>
	<b>Profit/(Loss) for the year</b>	<b>1,243.78</b>	<b>894.58</b>	<b>218.63</b>	<b>3,467.47</b>	<b>1,748.78</b>



	<b>III. Segment Assets</b>					
a	Broking & Related Activities				43,610.73	31,279.88
b	Financing Activities				1,123.85	1,600.32
c	Asset Management Activities				325.95	303.80
d	Real estate development Activities				3,986.89	4,070.72
	Less: Inter Segment Assets				(2,900.59)	(3,664.44)
	<b>Total</b>				<b>46,146.83</b>	<b>33,590.28</b>
	<b>IV. Segment Liabilities</b>					
a	Broking & Related Activities				26,506.75	17,255.36
b	Financing Activities				310.40	892.67
c	Asset Management Activities				8.78	3.44
d	Real estate development Activities				2,639.24	2,771.36
	Less: Inter Segment Liabilities				(1,529.82)	(2,293.68)
	<b>Total</b>				<b>27,935.35</b>	<b>18,629.15</b>
	<b>V. Capital Employed</b>					
	(Segment Assets - Segment Liabilities)					
a	Broking & Related Activities				17,103.98	14,024.52
b	Financing Activities				813.45	707.65
c	Asset Management Activities				317.16	300.35
d	Real estate development Activities				1,347.65	1,299.36
	Less: Inter Segment				(1,370.76)	(1,370.76)
	<b>Total</b>				<b>18,211.48</b>	<b>14,961.13</b>

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 Fourth Quarter and Year Ended on March 31,2021 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 14th June 2021.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 31st March, 2021 include the following entities of the group:
  - a. The consolidated results of the Company include audited results of the subsidiaries – Arihant Investment Advisers Private Limited (Formerly - Arihant Financial Planners and Advisors Private Limited) (100%), Arihant Futures and Commodities Limited (100%) Arihant Financial Services Limited (100%), Arihant Lifespace Infra Developers Limited (100%), Arihant Insurance Broking Services Limited (100%), Ahinsa Lifespace Infraheight Limited (100%), Electrum Portfolio Managers Limited (Formerly Arihant Asset Management Limited)- (100%), Arihant Capital (IFSC) Limited (100%).
  - b. 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 where the Company's shares are listed.
4. The Board of Directors, have recommended a Dividend for the financial year ended on 31/03/2021 @ 20% (i.e. 1/-) per equity 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.
5. As per the current reports the Second wave of COVID-19 pandemic has peaked in most states in India. The Company is closely monitoring the impact due to COVID-19 on various aspects of its business including its customers / vendors / employees and other business partners. The Company will continue to monitor for any material changes to future economic conditions and as of March 31, 2021 based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. In management view, the Company's capital and liquidity position stands strong as on reporting date.
6. The figures for the quarter ended 31st March, 2021 and 31st March, 2020 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. Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

**By or on behalf of the Board  
For Arihant Capital Markets Limited**

**Place: Indore  
Date: June 14, 2021**

**Ashok Kumar Jain  
Managing Director  
DIN: 00184729**



### About Arihant Capital Markets Ltd.

Arihant Capital Markets Limited (Arihant) is a leading stock broking company of India with an average of more than 1.53 lacs customers and over 800 offices across India as on March 31st, 2021.

The main businesses of Arihant and its subsidiaries companies are structured as follows:

- Broking – Equity, Commodities, Interest Rate Futures and Currencies to retail and institutional clients
- Distribution – Mutual Funds, Corporate Fixed Deposits, Bonds and IPO
- Portfolio Management Services Under SEBI License
- Priority Client Group (PCG)
- RBI Registered Non Banking Financial Services Company
- Merchant Banking and Investment Banking (Category 1)
- IRDAI Registered Insurance Broker

#### **Other Details:**

Face Value Of Equity Shares	5
Market Lot Of Equity Shares	1
BSE Code	511605
Reuters	ARCM.BO

[Arihant Capital Markets Ltd.](http://www.arihantcapital.com)

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