

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in lacs)

S. No	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Half Year Ended		Quarter Ended			Half Year Ended	
		30.09.19	30.09.18	30.06.19	30.09.19	30.09.18	30.09.19	30.09.18	30.06.19	30.09.19	30.09.18
	<b>Part-1</b>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Income from Operations:</b>										
a)	Revenue from Operation	1,897.45	1,777.59	1,743.27	3,640.72	3,766.10	2,195.61	2,153.11	2,159.52	4,355.13	4,445.60
b)	Other Operating Income	226.39	193.27	254.53	480.92	339.56	229.10	233.12	279.08	508.18	442.83
	<b>TOTAL INCOME (1)</b>	<b>2,123.83</b>	<b>1,970.86</b>	<b>1,997.80</b>	<b>4,121.63</b>	<b>4,105.66</b>	<b>2,424.71</b>	<b>2,386.23</b>	<b>2,438.60</b>	<b>4,863.31</b>	<b>4,888.43</b>
<b>2</b>	<b>Expenditure:</b>										
a)	Finance Cost	215.07	237.35	248.12	463.19	514.90	225.95	242.63	260.26	486.21	530.16
b)	Cost of Sales	-	-	-	-	-	71.79	68.07	115.71	187.50	170.85

S. No	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Half Year Ended		Quarter Ended			Half Year Ended	
		30.09.19	30.09.18	30.06.19	30.09.19	30.09.18	30.09.19	30.09.18	30.06.19	30.09.19	30.09.18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
b)	Employees Benefit Expenses`	351.81	335.02	360.75	712.55	622.33	384.60	376.84	395.73	780.33	706.83
c)	Net Gain on fair value changes	-	4.54	-	-	-	-	4.54	-	-	-
d)	Depreciation and amortization Expenses	28.74	28.38	28.21	56.96	55.13	30.74	28.46	30.53	61.27	56.37
e)	Administrative & Other Expenditure	754.23	863.63	847.51	1,601.74	1,789.04	871.23	1,064.76	1,006.99	1,878.22	2,132.56
	<b>TOTAL EXPENDITURE (2)</b>	<b>1,349.86</b>	<b>1,468.92</b>	<b>1,484.59</b>	<b>2,834.44</b>	<b>2,981.40</b>	<b>1,584.31</b>	<b>1,785.31</b>	<b>1,809.22</b>	<b>3,393.53</b>	<b>3,596.78</b>
3	Profit /(Loss) before Tax & Exceptional Item	773.98	501.94	513.21	1,287.19	1,124.26	840.40	600.92	629.37	1,469.78	1,291.65
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-
5	<b>Profit /(Loss) from ordinary activities before Tax</b>	<b>773.98</b>	<b>501.94</b>	<b>513.21</b>	<b>1,287.19</b>	<b>1,124.26</b>	<b>840.40</b>	<b>600.92</b>	<b>629.37</b>	<b>1,469.78</b>	<b>1,291.65</b>
6	Tax Expense	185.98	126.90	129.49	315.47	341.41	209.63	153.27	160.22	369.86	385.32
7	<b>Net Profit/(Loss) for the period</b>	<b>588.00</b>	<b>375.04</b>	<b>383.72</b>	<b>971.72</b>	<b>782.85</b>	<b>630.77</b>	<b>447.65</b>	<b>469.15</b>	<b>1,099.93</b>	<b>906.33</b>

S. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Half Year Ended		Quarter Ended			Half Year Ended	
		30.09.19	30.09.18	30.06.19	30.09.19	30.09.18	30.09.19	30.09.18	30.06.19	30.09.19	30.09.18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
8	Other Comprehensive Income										
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	0.42	6.45	2.55	2.97	11.16
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(0.11)	(1.68)	(0.66)	(0.77)	(2.90)
	<b>Other Comprehensive Income/ (Loss) (net of tax)</b>	-	-	-	--	-	0.31	4.77	1.89	2.20	8.26
	<b>Total Comprehensive Income/ Loss (net of tax)</b>	<b>588.00</b>	<b>375.04</b>	<b>383.72</b>	<b>971.72</b>	<b>782.85</b>	<b>631.09</b>	<b>452.42</b>	<b>741.04</b>	<b>1,102.13</b>	<b>914.59</b>
9	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/-
10	Reserves excluding Revaluation Reserves	-	-	-	-	-	-	-	-	-	-
11	Earnings Per Share (Rs.)										
	Basic & Diluted EPS (Rs.) excluding extraordinary items	2.82	1.80	1.84	4.67	3.76	3.03	2.15	2.25	5.28	4.32
	Basic & Diluted EPS (Rs.) including extraordinary items	2.82	1.80	1.84	4.67	3.76	3.03	2.15	2.25	5.28	4.32

**Note:****1 & 2. Unaudited Statement of Assets and Liabilities as at 30th September, 2019****(Rs. in Lacs)**

Particulars	STANDALONE	CONSOLIDATED
	30.09.2019	30.09.2019
<b>ASSETS</b>		
<b>[I] Financial Assets</b>		
a. Cash and Cash equivalents	2,003.64	3,570.74
b. Bank Balance other than (a) above	9,409.65	9,409.65
c. Securities of Trade	2,018.85	2,018.85
d. Receivables		
i. Trade Receivables	7,868.18	8,187.47
ii. Other Receivables		
e. Loans	1,768.34	1,705.83
f. Investments	2,078.50	707.73
g. Other financial assests	1,102.52	2,708.01
<b>[II] Non Financial Assets</b>		
a. Inventories	-	3,025.17
b. Current tax Assets (net)	-	2.89
c. Property plant & Equipment	864.52	2,000.46
d. Other Intangible Assets	65.97	66.81
e. Other non financial assests	159.01	226.65
	1,089.51	5,321.99
<b>TOTAL ASSETS</b>	<b>27,339.18</b>	<b>33,630.26</b>

<b>LIABILITIES &amp; EQUITY</b>		
<b>LIABILITIES</b>		
<b>[I] Financial Liabilities</b>		
a. Payables		
I] Trade Payables		
i) Total outstanding dues of micro & small enterprises	5,376.28	6,998.29
ii) Total outstanding dues of creditors other than micro & small enterprises		
II] Other payables		
i) Total outstanding dues of micro & small enterprises	235.81	260.16
ii) Total outstanding dues of creditors other than micro & small enterprises		
b. Borrowings	7,110.15	8,040.88
c. Deposits	2,132.28	2,334.90
d. Other financial Liabilities	22.15	22.25
<b>[II] Non Financial Liabilities</b>		
a. Current tax Liabilities (net)	70.95	102.02
b. Provisions	506.21	587.26
c. Deferred Tax Liabilities (net)	50.13	46.97
d. Other non financial liabilities	188.34	941.81
<b>[III] Equity</b>		
a. Equity Share Capital	1,041.13	1,041.13
b. Other Equity	10,605.75	13,254.59
<b>Total Liabilities &amp; Equity</b>	<b>27,339.18</b>	<b>33,630.26</b>

### 3. Standalone Cash Flow Statement for the Half Year Ended September 30, 2019

(Rs. in Lakh)

Particulars	STANDALONE
	30.09.2019
<b>A Cash flow from operating activities</b>	
<b>Net Profit before tax</b>	1,287.19
Add / (less) : Adjustments	
Net loss on fair value changes	(98.34)
(Profit) / Loss on sale of fixed assets	0.02
Provision for Gratuity	(0.68)
(Profit) / Loss on sale of Investments	6.05
Depreciation / amortisation	56.96
Dividend income	(72.32)
<b>Operating profit before working capital changes</b>	<b>1,178.88</b>
Adjustments for changes in working capital:	
- Trade and other receivables	4,652.48
- Securities for Trade	(1,000.16)
- Loans	(988.34)
- Other financial assets	258.02
- Other non financial assets	114.55
- Trade and other payables	967.16
- Deposits	272.14
- Other financial liabilities	(2.31)
- Other non financial liabilities	(13.17)
- Provisions	331.91
<b>Cash generated from operations</b>	<b>5,771.16</b>
- Taxes paid (net)	(276.23)

<b>Net cash generated from operating activities (A)</b>	<b>5,494.93</b>
<b>B. Cash flow generated from Investing activities</b>	
- (Purchase) / Proceeds from sale of property, plant and equipment	(18.15)
- (Purchase) / Proceeds from sale of investments	(111.60)
- Fixed Deposits with banks	156.50
- Dividend income received	72.32
<b>Net cash generated from investing activities(B)</b>	<b>99.08</b>
<b>C. Cash flow generated from Financing activities</b>	
- Dividend paid	(156.17)
- Dividend distribution tax paid	(17.68)
- Increase/ (Decrease) in secured loans	(2,660.09)
<b>Net cash generated from financing activities (C)</b>	<b>(2,833.94)</b>
Net increase in cash and cash equivalents (A+B+C)	2,760.07
Cash and cash equivalents at the beginning of the period	8,653.22
<b>Cash and cash equivalents at the end of the period</b>	<b>11,413.29</b>
<b>Cash and cash equivalents comprise of</b>	
Cash and cheques in hand	6.38
Balances with scheduled banks	11,406.91
<b>Total</b>	<b>11,413.29</b>

#### 4. Consolidated Cash Flow Statement for the Half Year Ended September 30, 2019

(Rs. in Lakh)

Particulars	CONSOLIDATED
	30.09.2019
<b>A Cash flow from operating activities</b>	
<b>Net Profit before tax</b>	1,469.78
Add / (less) : Adjustments	
Net loss on fair value changes	(98.34)
(Profit) / Loss on sale of fixed assets	0.02
Provision on Standard Assets	0.36
Provision on Sub - Standard Assets	0.08
Foreign Currency Translation Reserve	2.97
(Profit) / Loss on sale of Investments	6.05
Provision for Gratuity	(2.25)
Depreciation / amortisation	61.27
Dividend income	(72.56)
<b>Operating profit before working capital changes</b>	<b>1,367.39</b>
Adjustments for changes in working capital:	
- Trade and other receivables	4,408.20
- Securities for Trade	(1,000.16)
- Inventories	170.83
- Loans	(136.90)
- Other financial assets	(715.78)
- Other non financial assets	113.77
- Trade and other payables	628.87
- Deposits	272.17
- Other financial liabilities	(2.31)



- Other non financial liabilities	80.50
- Provisions	367.54
<b>Cash generated from operations</b>	<b>5,554.12</b>
- Taxes paid (net)	(298.16)
<b>Net cash generated from operating activities (A)</b>	<b>5,255.96</b>
<b>B. Cash flow generated from Investing activities</b>	
- (Purchase) / Proceeds from sale of property, plant and equipment	(23.04)
- (Purchase) / Proceeds from sale of investments	(111.60)
- Fixed Deposits with banks	(343.83)
- Dividend income received	72.56
<b>Net cash generated from investing activities(B)</b>	<b>(405.91)</b>
<b>C. Cash flow generated from Financing activities</b>	
- Dividend paid	(227.17)
- Dividend distribution tax paid	(32.28)
- Increase/ (Decrease) in secured loans	(2,875.56)
<b>Net cash generated from financing activities (C)</b>	<b>(3,135.01)</b>
Net increase in cash and cash equivalents (A+B+C)	1,715.05
Cash and cash equivalents at the beginning of the period	11,265.34
<b>Cash and cash equivalents at the end of the period</b>	<b>12,980.38</b>
<b>Cash and cash equivalents comprise of</b>	
Cash and cheques in hand	<b>9.96</b>
Balances with scheduled banks	12,970.43
<b>Total</b>	<b>12,980.38</b>

5. The above Unaudited Financial Results of the Company for the Second Quarter and Half year Ended on September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 16th November 2019. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 .

6. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2019 with effective transition date of 1 April 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules thereunder and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding adjustments pertaining to comparative previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 30 September 2019 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/ directions issued by regulators are implemented as and when they are issued/ applicable.

7. The Ind-AS Financial information for the quarter ended September 30, 2018 have not been subjected to limited review or audit as per exemption given in SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind -AS. The Ind- AS complied Balance Sheet for the previous year ended March 31, 2019 have been not provided as per exemption given in the above referred Circular.

8. Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter ended 30th September, 2018 are as under:

Description	Standalone		Consolidated	
	Quarter Ended 30.09.2018	Six Months Ending on 30.09.2018	Quarter Ended 30.09.2018	Six Months Ending on 30.09.2018
<b>Net Profit as per Previous GAAP (Indian GAAP)</b>	410.36	897.83	482.98	1021.31
<b>Less:</b>				
Fair Valuation of Investments	35.32	114.10	35.32	114.10
Fair Valuation of Inventories		0.88		0.88
<b>Net Profit for the quarter under Ind AS</b>	<u>375.04</u>	<u>782.85</u>	<u>447.66</u>	<u>906.33</u>
Other Comprehensive Income (net of Income Tax)	-	-	4.77	8.26
<b>Total Comprehensive Income For the Quarter</b>	<u><u>375.04</u></u>	<u><u>782.85</u></u>	<u><u>452.43</u></u>	<u><u>914.59</u></u>

9. There is no reportable segment pursuant to Ind AS-108.

10. Figures pertaining to previous year/periods have been re-grouped and re-arranged wherever necessary

**Place: Mumbai**

**Date: November 16, 2019**

**Ashok Kumar Jain**  
**Chairman & Managing Director**  
**DIN : 00814729**

## **About Arihant Capital Markets Ltd.**

Arihant Capital Markets Limited (Arihant) is a leading stock broking company of India with an average of more than 1.45 lacs customers and over 800 offices across India as on September 30<sup>th</sup>, 2019.

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

- Broking – Equities, Commodities, and Currencies to retail and institutional clients
- Distribution – Mutual Funds, Corporate Fixed Deposits, Bonds and IPO
- Merchant Banking and Investment Banking (Category 1)
- Priority Client Group (PCG)
- Portfolio Management Services under SEBI license
- Non Banking Financial Services Company

### **Other Details:**

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

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**Arihant Capital Markets Ltd.**

[www.arihantcapital.com](http://www.arihantcapital.com)

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