

Date: 8th February, 2025

To,
The Manager,
National Stock Exchange of India Ltd
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051

NSE Symbol: ARIHANTACA

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulations 30 and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company at their meeting held on Saturday, February 08, 2025 at the registered office of the Company at Ground Floor, Triveni Sadan, Opp. Ambe Mata Temple, Carter Road No. 3, Borivali (East), Mumbai – 400066, have inter-alia considered and approved the following businesses:

1. Approval of investment by acquiring whole business on going concern basis for the inorganic growth of the Company in M/s Carmel Classes, Proprietorship Firm owned by Mrs. Shijimoil Nair having its address at C-3/135, Vishwakarma Paradise – I, Ambadi Road, Vasai (West), Vasai-Virar, Maharashtra – 401202 and coaching institute at Vasai, (West), Mumbai which is engaged in the business of providing educational services, specifically in the school section for 8th, 9th and 10th State Board w.e.f. 01st April, 2025.
2. Approval of investment by acquiring whole business on going concern basis for the inorganic growth of the Company in M/s Carmel Tuition, Proprietorship Firm owned by Mr. Shibu Nair, having its address at C-3/135, Vishwakarma Paradise – I, Ambadi Road, Vasai (West), Vasai-Virar, Maharashtra – 401202 and coaching institute at Vasai, (West), Mumbai, which is engaged in the business of providing educational services, specifically in the school section for 8th, 9th, 10th (ICSE & CBSE Board), 11th & 12th Commerce & Professional Courses and IELTS w.e.f. 01st April, 2025.

The details in respect of the said above investments as required under Regulation 30 (6) of the Listing Regulations read with Schedule III Part A Para A (1) and further read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure I** attached herewith.

Please note that the Board meeting commenced at 07:30 PM the above matters were considered immediately and approved by the Board and meeting concluded at 08:10 PM.

Registered Office

Ground Floor, Triveni Sadan, Opp. Ambe Mata Mandir, 3rd Carter Road, Borivali (E), Mumbai - 66.

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The above is for your information and record.

Thanking You,

FOR ARIHANT ACADEMY LIMITED

ANIL SURESH KAPASI
MANAGING DIRECTOR
DIN: 03524165

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Annexure – I

Details of both the entities as per SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>M/s. Carmel Classes, Proprietorship Firm, owned by Mrs. Shijimoil Nair and M/s. Carmel Tuition Proprietorship Firm, owned by Mr. Shibu Nair. (Herein after referred as “both entities”)</p> <p>M/s. Carmel Classes having its address at C-3/135, Vishwakarma Paradise – I, Ambadi Road, Vasai (West), Vasai-Virar, Maharashtra – 401202 and coaching institute at Vasai (West) Mumbai, which are engaged in the business of providing educational services, specifically in the school section for 8th, 9th and 10th State Board.</p> <p>M/s. Carmel Tuition having its address at C-3/135, Vishwakarma Paradise – I, Ambadi Road, Vasai (West), Vasai-Virar, Maharashtra – 401202 and its coaching institute at Vasai, (West), Mumbai which is engaged in the business of providing educational services, specifically in the school section 8th, 9th, 10th (ICSE & CBSE Board), 11th & 12th Commerce & Professional Courses and IELTS.</p> <p>M/s. Carmel Classes, Proprietorship Firm, owned by Mrs. Shijimoil Nair having coaching institute at Vasai (West) Mumbai considering the various business and operating synergies resulting in shareholders’ value creation, the Company is desirous of acquiring whole business on going concern basis w.e.f. 01st April, 2025 by way of lump sum consideration amount of Rs. 3,44,00,000/- (Rs. Three Crore Forty-Four Lakhs only) as per valuation report dated 24th January, 2025 of IBBI Registered Valuer.</p> <p>M/s. Carmel Tuition, the Proprietorship Firm, owned by Mr. Shibu Nair is having coaching institute at Vasai (West) Mumbai considering the various business and operating synergies resulting in shareholders’ value creation, the Company is desirous of acquiring whole business on going concern basis w.e.f. 01st April, 2025 by way of lump sum consideration</p>

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		<p>amount of Rs. 3,56,00,000/- (Rs. Three Crore Fifty-Six Lakhs only) as per valuation report dated 24th January, 2025 of IBBI Registered Valuer.</p> <p>Carmel Classes: Turnover as of 31st March 2024: Rs. 3.56 Crore Carmel Tuition: Turnover as of 31st March 2024: Rs. 3.42 Crore</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired. If yes, the nature of interest and details thereof and whether the same is done at “arm’s length”;	The Investment and acquisition of the whole business on going concern basis of proposed both entities i.e. M/s Carmel Classes and M/s Carmel Tuition are not a Related Party Transaction, as none of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	<p>Same Sector of Educational and Coaching Services providers as the Company. The details as follow:</p> <p>M/s. Carmel Classes is engaged in the business of providing educational services, specifically in the school section for 8th, 9th and 10th State Board.</p> <p>M/s. Carmel Tuition providing educational services, specifically in the school section 8th, 9th, 10th (ICSE & CBSE Board), 11th & 12th Commerce & Professional Courses and IELTS.</p>
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company explored and evaluated the opportunity of investment by acquisition of whole business on going concern basis of both the Proprietorship Firm namely M/s. Carmel Classes and M/s. Carmel Tuition which would help to strength the business performance and expand the business under the brand name of Arihant Academy Limited.
5.	Brief details of any governmental or regulatory approvals	No governmental or regulatory approvals is required by the Company for this investment or acquisition of both the entities.

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	required for the acquisition;	
6.	Indicative time period for completion of the acquisition;	The Acquisition of M/s. Carmel Classes and M/s Carmel Tuition will be effective from 1 st April, 2025.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	<p>The Company is acquiring whole business on a going concern basis of M/s Carmel Classes w.e.f. 01st April, 2025 by way of lump sum cash consideration amount of Rs. 3,44,00,000/- (Rs. Three Crore Forty-Four Lakhs only) as per valuation report dated 24th January, 2025 of IBBI Registered Valuer.</p> <p>Further the Company is also acquiring whole business on a going concern basis of M/s Carmel Tuition, the Proprietorship Firm, owned by Mr. Shibu Nair) w.e.f. 01st April, 2025 by way of lump sum cash consideration amount of Rs. 3,56,00,000/- (Rs. Three Crore Fifty-Six Lakhs only) as per valuation report dated 24th January, 2025 of IBBI Registered Valuer.</p>
8.	Cost of acquisition and/or the price at which the shares are acquired;	The Cost of acquisition is Rs. 3,44,00,000/- (Rs. Three Crore Forty-Four Lakhs only) for acquisition of M/s Carmel Classes and Rs. 3,56,00,000/- (Rs. Three Crore Fifty-Six Lakhs only) for acquisition of M/s Carmel Tuition.
9.	Percentage of shareholding / control acquired and/or number of shares acquired;	The Company will acquire whole business on going concern basis Rs. 3,44,00,000/- (Rs. Three Crore Forty-Four Lakhs only) for acquisition of M/s Carmel Classes and Rs. 3,56,00,000/- (Rs. Three Crore Fifty-Six Lakhs only) for acquisition of M/s Carmel Tuition.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence, and any other significant information (in brief).	<p>M/s. Carmel Classes, Proprietorship Firm, owned by Mrs. Shijimoil Nair and M/s. Carmel Tuition Proprietorship Firm, owned by Mr. Shibu Nair.</p> <p>M/s. Carmel Classes having its coaching institute at Vasai (West) Mumbai, which are engaged in the business of providing educational services, specifically in the school section for 8th, 9th and 10th State Board.</p> <p>M/s. Carmel Tuition having its coaching institute at Vasai, (West), Mumbai which is engaged in the business of providing educational services, specifically in the school section 8th, 9th, 10th (ICSE & CBSE Board), 11th & 12th Commerce & Professional Courses and IELTS.</p>

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ACADEMY

Arihant Academy Ltd.

CIN No. L80903MH2007PLC175500

The turnover of both the entities for the last 3 years is as follows:

Sr. No.	Financial Year	Turnover of Carmel Classes (In Lakhs)	Turnover of Carmel Tuition (In Lakhs)
1.	2023-24	Rs. 355.72	Rs. 342.27
2.	2022-23	Rs. 376.66	Rs. 375.25
3.	2021-22	Rs.187.41	Rs.304.27

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