

Date: 14th 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: Statement of deviation or variation in the use of proceeds of Initial Public Offering under Regulation 32 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the prospectus for Initial Public Offering.

Further, the proceeds of the issue have been utilized for the purpose as stated in the prospectus of the company dated 09th December, 2022.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of deviation(s) or variation(s) for the quarter ended 31st December, 2024 as reviewed by the Audit Committee at its meeting held on 8th February, 2025.

Kindly take the above information on your records.

Yours Faithfully
FOR ARIHANT ACADEMY LIMITED

ANIL SURESH KAPASI
MANAGING DIRECTOR
DIN: 03524165

Registered Office

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

www.arihantacademy.com | [9819 888 999](tel:9819888999) | info@arihantacademy.com

G. P. KAPADIA & CO.

Chartered Accountants

4th Floor, Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001

+ 91 22 2265 4239 / 4313 info.ho@gpkapadia.com www.gpkapadia.com



Annexure - I

| Statement of Deviation / Variation in utilisation of funds raised | | | | | | | |
|---|-------------------------|---------------------|-----------------------------|---------------------------------------|-------------------|--|----------------|
| Name of listed entity – Arihant Academy Limited | | | | | | | |
| Mode of Fund Raising | | | | Public Issues | | | |
| Date of Raising Funds – 29-12-2022 | | | | | | | |
| Amount Raised - Rs. 14,71,68,000/- | | | | | | | |
| Report filed for Quarter/Half Year ended – 31-12-2024 | | | | | | | |
| Monitoring Agency | | | | Not applicable | | | |
| Monitoring Agency Name, if applicable | | | | | | | |
| Is there a Deviation / Variation in use of funds raised | | | | No | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders – No | | | | | | | |
| If Yes, Date of shareholder Approval – NA | | | | | | | |
| Explanation for the Deviation / Variation -.NA | | | | | | | |
| Comments of the Audit Committee after review – No Comment | | | | | | | |
| Comments of the auditors, if any – No Comment | | | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised till December 31, 2024 | Funds un-utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| Funding Working Capital Requirements | Not Applicable | Rs. 11,00,00,000/- | Not Applicable | Rs. 9,51,16,466/- | Rs.1,48,83,534/ | NA | No deviations |
| General corporate purposes | Not Applicable | Rs.2,72,06,000/- | Not applicable | Rs.2,72,06,000/- | Nil | NA | |

FOR G.P. KAPADIA & CO.

(Chartered Accountants)

Firm Registration No - 104768W

Atul B Desai

(Partner)

Membership No - 030850

Place: Mumbai

Date: 08/02/2025

UDIN: 25030850BMGXNN1942

