

Date: 24th October, 2026

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

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

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

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 read with Schedule III 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, October 24, 2026 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. Unaudited Standalone and Consolidated Financial Results of the Company for the Half Year ended on September 30, 2026, as per recommendation of the Audit Committee;

Accordingly, we are enclosing herewith the following:

- I. Unaudited Standalone and Consolidated Financial Results of the Company for the Half Year ended on September 30, 2026.
- II. Limited Review Report, issued by the Statutory Auditors, **M/s. G.P. Kapadia & Co., Chartered Accountants** on the Unaudited Financial Results of the Company.
2. **Approval of investment by acquiring whole business on going concern basis for the inorganic growth of the Company in M/s ARIHANT TUTORIALS, Proprietorship Firm, owned by Mr. Kalpesh Dinesh Rathod** having its address at 11, Rushabh Apartment No. 2, Patel Nagar, Station Road, Bhayander (West), Thane – 401 101 and coaching institute at Bhayander (West), Thane, Mumbai which is engaged in the business of coaching and tutoring activities for students of VIII, IX, and X Standards under the CBSE and SSC curricula operating out of Bhayander (West), Thane w.e.f. 1st April, 2027 **for a lumpsum consideration of aggregating to ₹60,00,000 (Rupees Sixty Lakhs only).**
3. **Approval of investment by acquiring whole business on going concern basis for the inorganic growth of the Company in the “RAJGURU ACADEMY” Proprietorship Firm owned by Mr. Himanshu Rajguru** having its address at Shop No. 21, Walchand Complex, Pathak Road, Bhayander (West), Thane – 401 101 and coaching institute at Bhayander (West), Thane, Mumbai

Registered Office

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

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ARIHANT[®]
ACADEMY

Arihant Academy Ltd.

CIN No. L80903MH2007PLC175500

which is engaged in the business of providing Academic coaching and tutoring for Commerce stream, including professional courses w.e.f. 1st April, 2027 **for a lumpsum consideration of ₹21,00,000/- (Rupees Twenty-One Lakhs Only).**

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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are enclosed as Annexure I attached herewith.

Please note that the Board meeting commenced at 01:30 PM the above matters were considered immediately and approved by the Board and meeting concluded at 02:00 PM.

The above is for your information and record.

Thanking You,

FOR ARIHANT ACADEMY LIMITED

**ANIL
SURESH
KAPASI**

Digitally signed by
ANIL SURESH
KAPASI
Date: 2026.10.25
10:06:34 +05'30'

**ANIL SURESH KAPASI
MANAGING DIRECTOR
DIN: 03524165**

Registered Office

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Annexure – I

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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Arihant Tutorials - M/s. Arihant Tutorials is a proprietorship business owned by Mr. Kalpesh Dinesh Rathod. It provides academic coaching/tutoring to Standards VIII, IX and X (CBSE and SSC) at Bhayander (West), Maharashtra, and has operated since 26th January 2021. The Company is desirous of acquiring whole business on going concern basis w.e.f. 01st April, 2027 by consideration amount of Rs. ₹48,00,000 as lump-sum consideration for the business undertaking including goodwill, plus ₹12,00,000 professional/advisory fees for transition services, aggregating to ₹60,00,000 (Rupees Sixty Lakhs only) Turnover and other financial particulars: Rs. 39.39 lakhs of F.Y. 2025-26 M/s Rajguru Academy: Target Entity: M/s. Rajguru Academy, a proprietorship business owned by Mr. Himanshu Rajguru. Location: Shop No. 21, Walchand Complex, Pathak Road, Bhayander (West), Thane – 401 101. The Company is desirous of acquiring whole business on going concern basis w.e.f. 01st April, 2027 by consideration amount of ₹21,00,000/- (Rupees Twenty-One Lakhs Only) total consideration (₹16,80,000/- lump-sum for business undertaking including goodwill + ₹4,20,000/- advisory/transition fees). Turnover and other financial particulars: Rs. 18.48 lakhs of F.Y. 2025-26.
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	The Investment and acquisition of the whole business on going concern basis of proposed both entities i.e. M/s Arihant Tutorials and M/s Rajguru Academy are not a Related Party Transaction, as none of the promoter/ promoter group/ group companies have any interest in the entity being acquired.

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	whether the same is done at “arm’s length”;	
3.	Industry to which the entity being acquired belongs;	M/s Arihant Tutorials – Education and Coaching Services (Academic coaching/tutoring for Standards VIII, IX and X under CBSE and SSC curricula). M/s Rajguru Academy - Education and Coaching Services (Academic coaching/tutoring for Commerce stream, including professional courses).
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 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 required for the acquisition;	No governmental or regulatory approvals is required by the Company for this investment or acquisition of both the entities subject to routine business registrations and contractual assignments.
6.	Indicative time period for completion of the acquisition;	The Acquisition of M/s. Arihant Tutorials and M/s Rajguru Academy will be effective from 1 st April, 2027.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	M/s. Arihant Tutorials: 100% Cash Consideration. Total lump sum Consideration of ₹60,00,000/- (₹48,00,000/- for business undertaking and ₹12,00,000/- transition fees). M/s Rajguru Academy: 100% Cash Consideration. Total lump sum Consideration of ₹21,00,000/- (₹7,00,000/- on execution of BTA after Board approval and ₹14,00,000/- on Effective Date, 1st April 2027).
8.	Cost of acquisition and/or the price at which the shares are acquired;	M/s. Arihant Tutorials: Total Consideration: ₹60,00,000/- (₹48,00,000/- lump-sum business consideration + ₹12,00,000/- transition fees) Valuation Support: Independent Valuation Report dated 1 st October, 2026 issued by Billimoria Mehta & Co. Chartered Accountant determining fair value at ₹60,00,000/-

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		M/s Rajguru Academy: Total Consideration: ₹21,00,000/- (₹16,80,000/- lump-sum business consideration + ₹4,20,000/- transition fees). Valuation Support: Independent Valuation Report dated 1st October, 2026 issued by M/s. Billimoria Mehta & Co., CAs, determining fair value at ₹21,00,000/-																
9.	Percentage of shareholding / control acquired and/or number of shares acquired;	The Company will acquire whole business on going concern basis of by way of slump sale. The Company is not issuing any shares for the same.																
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).	M/s. Arihant Tutorials: Line of Business: Coaching for Student of VIII, IX, X (CBSE/SSC). Proprietor: Mr. Kalpesh Dinesh Rathod. Commencement Date: 26th January, 2021. Location: Bhayander (West), India. M/s Rajguru Academy: Line of Business: Commerce stream coaching & professional courses. Proprietor: Mr. Himanshu Rajguru. Commencement Date: 28th September, 2007. Location: Bhayander (West), India. The turnover of both the entities for the last 3 years is as follows: <table> <tr> <th>Sr. No.</th> <th>Financial Year</th> <th>Turnover of Arihant Tutorials (In Lakhs)</th> <th>Turnover of Rajguru Academy (In Lakhs)</th> </tr> <tr> <td>1.</td> <td>2025-26</td> <td>39.39</td> <td>18.48</td> </tr> <tr> <td>2.</td> <td>2024-25</td> <td>38.81</td> <td>18.78</td> </tr> <tr> <td>3.</td> <td>2023-24</td> <td>-</td> <td>-</td> </tr> </table>	Sr. No.	Financial Year	Turnover of Arihant Tutorials (In Lakhs)	Turnover of Rajguru Academy (In Lakhs)	1.	2025-26	39.39	18.48	2.	2024-25	38.81	18.78	3.	2023-24	-	-
Sr. No.	Financial Year	Turnover of Arihant Tutorials (In Lakhs)	Turnover of Rajguru Academy (In Lakhs)															
1.	2025-26	39.39	18.48															
2.	2024-25	38.81	18.78															
3.	2023-24	-	-															

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ARIHANT ACADEMY LIMITED

CIN - L80903MH2007PLC175500

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2026

(₹ In Lakhs)

Particulars	Quarter Ended		Half Year Ended			Year Ended
	30th September, 2026	30th June, 2026	30th September, 2026	31st March, 2026	30th September, 2025	31st March 2026
	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Audited)
A) REVENUE						
a) Revenue from operations	1,864.90	1,983.20	3,848.10	2,963.25	3,379.89	6,343.14
b) Other Income	48.74	45.82	94.56	97.16	53.46	150.62
Total Income	1,913.64	2,029.02	3,942.66	3,060.41	3,433.35	6,493.76
B) EXPENSES						
a) Cost of Material Consumed	-	-	-	-	-	-
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished goods, WIP and Stock-in-Trade	-	-	-	-	-	-
d) Employee Benefit Expenses	267.60	260.79	528.39	553.67	504.06	1,057.73
e) Financial costs	-	-	-	-	3.48	3.48
f) Depreciation and amortization expense	107.38	107.53	214.91	159.48	150.70	310.18
g) Other expense	1,223.06	1,410.37	2,633.43	1,628.86	2,247.09	3,875.95
Total Expense	1,598.04	1,778.69	3,376.73	2,342.01	2,905.33	5,247.34
C) Profit before exceptional and extraordinary items and tax	315.60	250.33	565.93	718.40	528.02	1,246.42
D) Exceptional items	-	-	-	-	-	-
E) Profit before extraordinary items and tax	-	-	-	-	-	-
F) Extraordinary Items	-	-	-	-	-	-
G) Profit before tax	315.60	250.33	565.93	718.40	528.02	1,246.42
H) Tax Expense:						
a) Current tax	75.70	59.48	135.18	206.18	148.87	355.05
b) Short/(Excess) Provision of earlier year	-	-	-	21.01	-	21.01
c) Deferred tax	(4.67)	(14.37)	(19.04)	(18.60)	(21.62)	(40.22)
I) PROFIT AFTER TAX	244.57	205.22	449.79	509.81	400.77	910.58
J) Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	605.52	605.52	605.52	605.52	605.52	605.52
K) Earning per equity share(Not Annualised):						
a) Basic	4.04	3.39	7.43	8.42	6.62	15.04
b) Dilluted	4.04	3.39	7.43	8.42	6.62	15.04
L) Ratio						
a) Debt Equity Ratio	-	-	-	-	-	-
b) Debt Service Coverage Ratio	-	-	-	-	-	-
c) Interest Service Coverage Ratio	-	-	-	-	-	-

1. The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 24th October, 2026.
2. The above financial statements have been prepared in accordance with applicable Accounting Standards issued by the ICAI.
3. The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of NSE.
4. The company operates only in one business segment which is coaching services. Further, the company operates and controls its business activities within India. Hence disclosure of segment wise information is not applicable under Accounting Standard - 17 "Segment Reporting"(AS-17).
5. The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
6. The company is listed on the SME platform of NSE and is required to publish half-yearly results. However, the company has adopted quarterly reporting from FY 2024-25 voluntarily.
7. During the quarter ended 30th September 2026, the Company revised its accounting estimate relating to revenue from Fintech Analyst Professionals course based on the revised teaching pattern. The change has been accounted for prospectively in accordance with AS 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies. The change has resulted in a increase in revenue of ₹ 48.48 lakhs, increase in expenses of ₹ 17.77 lakhs for the quarter ended 30th September 2026, having a net impact of ₹ 30.71 lakhs on Profit Before Tax for the quarter ended 30th September, 2026
8. There are no investor complaints received / pending as on 30th September, 2026.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ANIL SURESH
KAPASI

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ANIL SURESH KAPASI
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ANIL SURESH KAPASI

Managing Director

DIN: 03524165

Dated : 24th October, 2026

Place : Mumbai

ARIHANT ACADEMY LIMITED CIN - L80903MH2007PLC175500		
Statement of Unaudited Standalone Assets and Liabilities as at 30th September, 2026		
(₹ In Lakhs)		
Particulars	Half Year Ended 30th September 2026	Year Ended 31st March 2026
	(Reviewed)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	605.52	605.52
(b) Reserves and Surplus	3,077.33	2,748.66
(c) Money received against share warrants	-	-
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long term provisions	57.83	62.23
(4) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables		
(i) Total outstanding dues of micro enterprise and small enterprise	2.63	2.47
(ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	62.37	45.46
(c) Other current liabilities	2,713.56	2,163.85
(d) Short-term provisions	496.77	394.82
Total	7,016.00	6,023.01
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Asset		
(i) Property, Plant and Equipment	1,310.05	960.26
(ii) Intangible assets	1,007.62	1,007.62
(iii) Capital work-in-progress	79.79	337.46
(iv) Intangible assets under development	-	-
(b) Non-current investments	679.55	650.71
(c) Deferred tax assets (net)	139.02	119.98
(d) Long term loans and advances	162.25	156.75
(e) Other non-current assets	305.85	389.14
(2) Current assets		
(a) Current investments	485.00	335.00
(b) Inventories	-	-
(c) Trade receivables	890.95	722.83
(d) Cash and cash equivalents	800.59	504.52
(e) Short-term loans and advances	76.87	84.17
(f) Other current assets	1,078.46	754.57
Total	7,016.00	6,023.01
For and on behalf of the Board of Directors ANIL SURESH KAPASI Digitally signed by ANIL SURESH KAPASI Date: 2026.10.25 10:03:05 +05'30' ANIL SURESH KAPASI Managing Director DIN: 03524165 Dated : 24th October, 2026 Place : Mumbai		

ARIHANT ACADEMY LIMITED		
CIN - L80903MH2007PLC175500		
Statement of Unaudited Standalone Cash Flow Statement for the Half Year Ended 30th September, 2026		
(₹ In Lakhs)		
PARTICULARS	For the Half Year Ended 30th September, 2026	For the Half Year Ended 30th September, 2025
	(Reviewed)	(Reviewed)
A Cash Flow from Operating Activities		
Net Profit / (Loss) Before tax	565.93	528.02
Adjusted for :		
Share of Profit from Associate	(28.84)	(11.76)
Depreciation and Amortisation	214.91	150.70
Bank Charges	-	0.63
Interest Income	(33.97)	(39.13)
Sundry Balance Write-off	(1.18)	(0.79)
Premium/(Discount) on Purchase of Bond	6.01	5.97
Sub-Total	722.86	633.64
(Increase) / Decrease in Trade receivables	(168.12)	(222.44)
(Increase) / Decrease in Short-term loans and advances	7.30	170.05
(Increase) / Decrease in Long-term loans and advances	(5.50)	(75.95)
(Increase) / Decrease in Other current assets	(323.89)	(37.09)
(Increase) / Decrease in Other non-current assets	83.29	64.61
Increase / (Decrease) in Trade payables	17.07	(10.00)
Increase / (Decrease) in Other current liabilities	429.78	577.06
Increase / (Decrease) in Long-term provisions	(4.40)	5.82
Increase / (Decrease) in Short-term provisions	101.95	40.17
Sub-Total	137.48	512.23
Income Tax Paid	(135.18)	(148.87)
Net Cash Flow from/(used in) Operating activities	725.16	997.00
B Cash Flow from Investing Activities		
Investment in Bonds	(150.00)	(390.00)
Redemption/(Investment) in Fixed Deposits	-	(0.23)
Premium/(Discount) on Purchase of Bond	(6.01)	(5.97)
Purchase of Property, Plant and Equipment and Intangible Asset	(307.05)	(853.26)
Interest Income	33.97	39.13
Net Cash Flow from/(used in) Investing activities	(429.09)	(1,210.33)
C Cash Flow from Financing Activities		
Bank charges	-	(0.63)
Net Cash Flow from/(used in) Financing activities	-	(0.63)
Net increase/(decrease) in Cash or Cash Equivalents	296.07	(213.96)
Cash and Cash Equivalents at the beginning of the year	504.52	827.25
Cash and Cash Equivalents at the end of the year	800.59	613.29
Note The cash flow statement has been prepared in accordance with the requirements of Accounting standard - 3 - Cash flow Statement.		
For and on behalf of the Board of Directors		
ANIL SURESH KAPASI Digitally signed by ANIL SURESH KAPASI Date: 2026.10.25 10:03:46 +05'30'		
ANIL SURESH KAPASI Managing Director DIN: 03524165 Dated : 24th October, 2026 Place : Mumbai		

Independent Auditors' Review Report on the Quarterly and Half Yearly Unaudited Standalone Financial Results of Arihant Academy Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To the Board of Directors of
Arihant Academy Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Arihant Academy Limited** (the "Company") for the Quarter and Half Year Ended 30th September, 2026 (the "statement"), being submitted by the Company pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared with the recognition and measurement principles laid down in accordance with the aforesaid Accounting Standards ("AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

G. P. KAPADIA & CO.

Chartered Accountants

5. The company is listed on the SME platform of NSE and is required to publish half-yearly results, however the company has opted to adopt voluntary quarterly reporting from Quarter 1 FY 2024-25.

FOR G.P. KAPADIA & CO.

(Chartered Accountants)

Firm Registration No - 104768W

Prashant

Praful Shah

Digitally signed by Prashant Praful Shah
DN: c=IN, o=G P KAPADIA & CO, ou=Partner,
postalCode=400067, st=Maharashtra,
serialNumber=521d9bf52e14f32175118fef0c
1b1a4449bb4b57094eb973754578de052d30
9c, cn=Prashant Praful Shah
Date: 2026.10.24 14:18:18 +05'30'

Prashant P. Shah

(Partner)

Membership No: 104702

UDIN: 26104702XWQUTK2253

Place: Mumbai

Date: 24th October, 2026

ARIHANT ACADEMY LIMITED

CIN - L80903MH2007PLC175500

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2026

(₹ In Lakhs)

Particulars	Quarter Ended		Half Year Ended			Year Ended
	30th September, 2026	30th June, 2026	30th September, 2026	31st March, 2026	30th September, 2025	31st March 2026
	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	(Reviewed)	(Audited)
A) REVENUE						
a) Revenue from operations	2,051.21	2,200.42	4,251.63	2,963.25	3,379.89	6,343.14
b) Other Income	31.41	31.83	63.24	102.12	41.70	143.82
Total Income	2,082.62	2,232.25	4,314.87	3,065.37	3,421.59	6,486.96
B) EXPENSES						
a) Cost of Material Consumed	-	-	-	-	-	-
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished goods, WIP and Stock-in-Trade	-	-	-	-	-	-
d) Employee Benefit Expenses	267.60	260.79	528.39	553.67	504.06	1,057.73
e) Financial costs	1.65	-	1.65	-	3.48	3.48
f) Depreciation and amortization expense	111.83	111.86	223.69	159.48	150.70	310.18
g) Other expense	1,358.47	1,583.39	2,941.86	1,628.86	2,247.09	3,875.95
Total Expense	1,739.55	1,956.04	3,695.59	2,342.01	2,905.33	5,247.34
C) Profit before exceptional and extraordinary items and tax	343.07	276.21	619.28	723.36	516.26	1,239.62
D) Exceptional items	-	-	-	-	-	-
E) Profit before extraordinary items and tax	-	-	-	-	-	-
F) Extraordinary Items	-	-	-	-	-	-
G) Profit Before Tax	343.07	276.21	619.28	723.36	516.26	1,239.62
H) Tax Expense:						
a) Current tax	88.90	71.92	160.82	206.18	148.87	355.05
b) Short/(Excess) Provision of earlier year	-	-	-	21.01	-	21.01
c) Deferred tax	(4.67)	(14.37)	(19.04)	(18.60)	(21.62)	(40.22)
I) Profit After Tax	258.84	218.66	477.50	514.77	389.01	903.78
J) Add: Share of Profit/(Loss) of Associate (Refer Note No. 8)	-	-	-	(4.96)	11.76	6.80
K) Less: Profit/(Loss) of Minority Interest (Refer Note No. 8)	14.27	13.44	27.71	-	-	-
L) Net Profit/(Loss) for the period	244.57	205.22	449.79	509.81	400.77	910.58
M) Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	605.52	605.52	605.52	605.52	605.52	605.52
N) Earning per equity share(Not Annualised):						
a) Basic	4.27	3.39	7.43	8.42	6.62	15.04
b) Dilluted	4.27	3.39	7.43	8.42	6.62	15.04
O) Ratio						
a) Debt Equity Ratio	-	-	-	-	-	-
b) Debt Service Coverage Ratio	-	-	-	-	-	-
c) Interest Service Coverage Ratio	-	-	-	-	-	-

1. The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 24th October, 2026.
2. The above financial statements have been prepared in accordance with applicable Accounting Standards issued by the ICAI.
3. The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of NSE.
4. The company operates only in one business segment which is coaching services. Further, the company operates and controls its business activities within India. Hence disclosure of segment wise information is not applicable under Accounting Standard - 17 "Segment Reporting"(AS-17).
5. The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
6. The company is listed on the SME platform of NSE and is required to publish half-yearly results. However, the company has adopted quarterly reporting from FY 2024-25 voluntarily.
7. During the quarter ended 30th September 2026, the Company revised its accounting estimate relating to revenue from Fintech Analyst Professionals course based on the revised teaching pattern. The change has been accounted for prospectively in accordance with AS 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies. The change has resulted in a increase in revenue of ₹ 48.48 lakhs, increase in expenses of ₹ 17.77 lakhs for the quarter ended 30th September 2026, having a net impact of ₹ 30.71 lakhs on Profit Before Tax for the quarter ended 30th September, 2026
7. The Board of Directors have entered into the agreement dated 20th May, 2026 for acquiring additional 25.50% stake in "Zen education and Learning (Partnership Firm)" thereby taking the total stake to 51 .00% and making it a subsidiary with effect from 01st April, 2026. The results for the half year ended 31st March, 2026 and 30th September, 2025 and year ended 31st March, 2026 include the financial results of Zen Education and Learning as an associate, and the results for the quarter ended 30th September, 2026 and 30th June, 2026, and half year ended 30th September, 2026 include the financial results of Zen Education and Learning as a subsidiary. Accordingly, the figures for the quarter ended 30th September, 2026 and 30th June, 2026, and half year ended 30th September, 2026 are not comparable with those of the previous periods/year.
8. There are no investor complaints received / pending as on 30th September, 2026.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ANIL
SURESH
KAPASI

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ANIL SURESH KAPASI
Managing Director
DIN: 03524165
Dated : 24th October, 2026
Place : Mumbai

ARIHANT ACADEMY LIMITED CIN - L80903MH2007PLC175500		
Statement of Unaudited Consolidated Assets and Liabilities as at 30th September, 2026 (₹ In Lakhs)		
Particulars	Half Year Ended 30th September 2026 (Reviewed)	Year Ended 31st March 2026 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	605.52	605.52
(b) Reserves and Surplus	3,077.33	2,748.66
(c) Money received against share warrants	-	-
(2) Minority Interest	87.92	-
(3) Share application money pending allotment	-	-
(4) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long term provisions	57.83	62.23
(5) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables		
(i) Total outstanding dues of micro enterprise and small enterprise	2.63	2.47
(ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	106.82	45.46
(c) Other current liabilities	2,962.21	2,163.85
(d) Short-term provisions	521.71	394.82
Total	7,421.96	6,023.01
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Asset		
(i) Property, Plant and Equipment	1,425.69	960.26
(ii) Intangible assets	1,007.62	1,007.62
(iii) Capital work-in-progress	79.79	337.46
(iv) Intangible assets under development	-	-
(b) Goodwill on Consolidation	350.00	-
(c) Non-current investments	204.38	650.71
(d) Deferred tax assets (net)	139.02	119.98
(e) Long term loans and advances	162.25	156.75
(f) Other non-current assets	337.80	389.14
(2) Current assets		
(a) Current investments	485.00	335.00
(b) Inventories	-	-
(c) Trade receivables	1,245.02	722.83
(d) Cash and cash equivalents	815.36	504.52
(e) Short-term loans and advances	91.57	84.17
(f) Other current assets	1,078.46	754.57
Total	7,421.96	6,023.01
For and on behalf of the Board of Directors ANIL SURESH KAPASI Digitally signed by ANIL SURESH KAPASI Date: 2026.10.25 10:05:17 +05'30'		
ANIL SURESH KAPASI Managing Director DIN: 03524165 Dated : 24th October, 2026 Place : Mumbai		

ARIHANT ACADEMY LIMITED		
CIN - L80903MH2007PLC175500		
Statement of Unaudited Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2026		
(₹ In Lakhs)		
PARTICULARS	For the Half Year Ended 30th September, 2026	For the Half Year Ended 30th September, 2025
	(Reviewed)	(Reviewed)
A Cash Flow from Operating Activities		
Net Profit / (Loss) Before tax	619.28	516.26
Adjusted for :		
Depreciation and Amortisation	223.69	150.70
Bank Charges	-	0.63
Interest Income	(33.97)	(39.13)
Sundry Balance Write-off	(1.18)	(0.79)
Premium/(Discount) on Purchase of Bond	6.01	5.97
Sub-Total	813.83	633.64
(Increase) / Decrease in Trade receivables	(125.95)	(222.44)
(Increase) / Decrease in Short-term loans and advances	(7.40)	170.05
(Increase) / Decrease in Long-term loans and advances	(5.50)	(75.95)
(Increase) / Decrease in Other current assets	(315.44)	(37.09)
(Increase) / Decrease in Other non-current assets	107.54	64.61
Increase / (Decrease) in Trade payables	(49.72)	(10.00)
Increase / (Decrease) in Other current liabilities	345.10	577.06
Increase / (Decrease) in Long-term provisions	(4.40)	5.82
Increase / (Decrease) in Short-term provisions	120.27	40.17
Sub-Total	64.50	512.23
Income Tax Paid	(160.82)	(148.87)
Net Cash Flow from/(used in) Operating activities	717.51	997.00
B Cash Flow from Investing Activities		
Investment in Bonds	(150.00)	(390.00)
Redemption/(Investment) in Fixed Deposits	-	(0.23)
Premium/(Discount) on Purchase of Bond	(6.01)	(5.97)
Purchase of Property, Plant and Equipment and Intangible Asset	(308.90)	(853.26)
Interest Income	33.97	39.13
Net Cash Flow from/(used in) Investing activities	(430.94)	(1,210.33)
C Cash Flow from Financing Activities		
Bank charges	-	(0.63)
Net Cash Flow from/(used in) Financing activities	-	(0.63)
Net increase/(decrease) in Cash or Cash Equivalents	286.57	(213.96)
Cash and Cash Equivalents at the beginning of the year	504.52	827.25
Cash and cash equivalents of subsidiary brought into consolidation upon obtaining control	24.27	-
Cash and Cash Equivalents at the end of the year	815.36	613.29
Note: The cash flow statement has been prepared in accordance with the requirements of Accounting standard - 3 - Cash flow Statement.		
For and on behalf of the Board of Directors		
ANIL SURESH KAPASI Digitally signed by ANIL SURESH KAPASI Date: 2026.10.25 10:05:57 +05'30'		
ANIL SURESH KAPASI Managing Director DIN: 03524165 Dated : 24th October, 2026 Place : Mumbai		

Independent Auditors' Review Report on the Quarterly and Half Yearly Unaudited Consolidated Financial Results of Arihant Academy Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To the Board of Directors of
Arihant Academy Limited.

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Arihant Academy Limited** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") for the Quarter and Half Year Ended 30th September, 2026 (the "statement"), being submitted by the Company pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entity:

Sr. No	Name of the Entities	Relationship
1	Arihant Academy Limited	Holding Company
2	Zen Education and Learning (Partnership Firm)	Subsidiary

G. P. KAPADIA & CO.

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in accordance with the aforesaid Accounting Standards ("AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The company is listed on the SME platform of NSE and is required to publish half-yearly results, however the company has opted to adopt voluntary quarterly reporting from Quarter 1 FY 2024-25.

FOR G.P. KAPADIA & CO.

(Chartered Accountants)

Firm Registration No - 104768W

Prashant

Praful Shah

Digitally signed by Prashant Praful Shah
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postalCode=400067, st=Maharashtra,
serialNumber=521d9bf52e14f32175118fe0
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309c, cn=Prashant Praful Shah
Date: 2026.10.24 14:19:01 +05'30'

Prashant P. Shah

(Partner)

Membership No: 104702

UDIN: 26104702YGPSCCK3295

Place: Mumbai

Date: 24th October, 2026