



**ARIHANT
ACADEMY**

Arihant Academy Ltd.
(Formerly known as Arihant Academy Private Limited)

Date: 09-11-2023

To,
The Manager,
National Stock Exchange of India Limited
SME Platform – NSE Emerge
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra Mumbai - 400051

NSE Symbol: ARIHANTACA

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

Subject: Outcome of Board Meeting held on November 09, 2023

Dear Sir/Ma'am,

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 today i.e., November 09, 2023, basis recommendation of the Audit Committee has, inter alia, approved Unaudited Financial Results of the Company for the Half year ended September 30, 2023:

Accordingly, we are enclosing herewith the following:

1. Unaudited Financial Results of the Company for the Half year ended September 30, 2023.
2. Limited Review Report thereon, issued by the Statutory Auditors, M/s. G. P. Kapadia & Co LLP on the Unaudited Financial Results of the Company.

The meeting of the Board of Directors commenced at 04:30 P.M and concluded at 05:30 P.M.

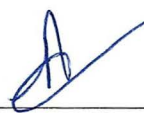
The above announcements are also being made available on the website of the Company at www.arihantacademy.com

We request you to kindly take the above on record and bring to the notice of all concerned.

Thanking You,

Yours Faithfully,

For Arihant Academy Limited


Anil Suresh Kapasi
Managing Director
DIN - 03524165



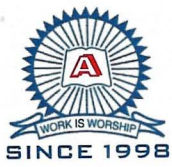
Registered Office

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Statement of Unaudited Financial Results for the Half Year ended on 30th September, 2023

(Rs. In Lakhs)

Particulars	Six Month Ended 30th September 2023 (Reviewed)	Six Month Ended from 1st Oct 2022 to 31st March 2023 (Audited)	Six Month Ended 30th September 2022 (Audited)	Year to date figures for the year ended on 30th September 2023 (Reviewed)	Year to date figures for the year ended on 30th September 2022 (Audited)	Year Ended 31st March 2023 (Audited)
A) REVENUE						
a) Revenue from operations	1,557.57	1,014.66	1,297.14	1,557.57	1,297.14	2,311.81
b) Other Income	47.52	113.07	4.11	47.52	4.11	117.18
Total Income	1,605.09	1,127.73	1,301.25	1,605.09	1,301.25	2,428.99
B) EXPENSES						
a) Cost of Material Consumed	-	-	-	-	-	-
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	-	-	-	-	-	-
d) Employee Benefit Expenses	333.51	271.66	227.21	333.51	227.21	498.87
e) Financial costs	0.03	0.49	1.08	0.03	1.08	1.57
f) Depreciation and amortization expense	56.37	60.43	30.44	56.37	30.44	90.87
g) Other expense	1,302.63	674.71	852.16	1,302.63	852.16	1,526.87
Total Expense	1,692.54	1,007.29	1,110.89	1,692.54	1,110.89	2,118.18
C) Profit before exceptional and extraordinary items and tax	(87.45)	120.45	190.36	(87.45)	190.36	310.81
D) Exceptional items	-	78.83	-	-	-	78.83
E) Profit before extraordinary items and tax	-	-	-	-	-	-
F) Extraordinary Items	-	-	-	-	-	-
G) Profit before tax	(87.45)	41.62	190.36	(87.45)	190.36	231.98
H) Tax Expense:						
a) Current tax	-	40.41	48.43	-	48.43	88.84
b) Deferred tax	2.42	(5.18)	(0.52)	2.42	(0.52)	(5.70)
c) MAT credit	-	-	-	-	-	-
I) PROFIT AFTER TAX	(89.87)	6.39	142.45	(89.87)	142.45	148.84
J) Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	605.52	605.52	442.00	605.52	442.00	605.52
K) Earning per equity share (Not Annualised):						
a) Basic	(0.15)	0.21	3.22	(0.15)	3.22	4.82
b) Diluted	(0.15)	0.21	3.22	(0.15)	3.22	4.82
L) Ratio						
a) Debt Equity Ratio	0.00	0.00	0.10	0.00	0.10	0.00
b) Debt Service Coverage Ratio	-	5.99	19.33	-	19.33	11.35
c) Interest Service Coverage Ratio	-	208.92	204.69	-	204.69	206.01

For and on behalf of Board of Directors


ANIL SURESH KAPASI
Managing Director
DIN: 03524165
Dated : 09/11/2023
Place : Mumbai



- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 09/11/2023.
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The above financial statements have been prepared in accordance with applicable Accounting Standards issued by the ICAI.
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of NSE.
- The company has issued and allotted 16,35,200 equity shares of Rs.10 each at premium of Rs.80 per share through Initial Public Offer Dated 29/12/2022.
- 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).

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Assets and Liability Statement as on 30th September, 2023

(Rs. In Lakhs)

Particulars	Half Year ended 30th Sept, 2023	Year ended 31st March, 2023
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	605.52	605.52
(b) Reserves and Surplus	1,270.00	1,359.88
(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 Non-Current Liabilities	-	12.58
(d) Long term provisions		
(4) Current Liabilities		
(a) Short-term borrowings		
(b) Trade payables	40.75	11.71
(c) Other current liabilities	1,291.87	679.84
(d) Short-term provisions	51.38	135.20
Total	3,259.52	2,804.73
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	429.57	227.68
(ii) Intangible assets	0.19	0.23
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-current investments		
(c) Deferred tax assets (net)	27.59	30.00
(d) Long term loans and advances	645.59	485.43
(e) Other non-current assets		1.93
(2) Current assets		
(a) Current investments		
(b) Inventories		
(c) Trade receivables	27.12	41.16
(d) Cash and cash equivalents	1,817.51	1,546.41
(e) Short-term loans and advances	31.85	275.28
(f) Other current assets	280.10	196.61
Total	3,259.52	2,804.73

For and on behalf of Board of Directors



ANIL SURESH KAPASI
Managing Director
DIN: 03524165
Dated : 09/11/2023



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Cash flow for the half year ended on 30th September 2023

(Rs. In Lakhs)

PARTICULARS	For the year ended 30th September, 2023	For the year ended 31st March, 2023
A Cash Flow from Operating Activities		
Net Profit / (Loss) Before tax	(87.45)	231.98
Adjusted for :		
Depreciation and Amortisation	56.37	169.70
Provision for Expenses	-	11.26
Bank Charges	0.58	0.56
Interest Income	(46.64)	(116.24)
(Profit)/loss on sale of mutual fund	-	(0.02)
Misc Income	(0.88)	(0.92)
Interest Expenses	0.03	1.87
Sub-Total	(78.00)	298.19
(Increase) / Decrease in Trade receivables	14.04	(41.16)
(Increase) / Decrease in Short-term loans and advances	243.43	(245.21)
(Increase) / Decrease in Long-term loans and advances	(160.16)	(100.09)
(Increase) / Decrease in Other current assets	(83.49)	(109.18)
(Increase) / Decrease in Other non current assets	1.93	(0.47)
Increase / (Decrease) in trade payables	29.04	(4.41)
Increase / (Decrease) in other non current liabilities	(12.58)	3.07
Increase / (Decrease) in other current liabilities	612.03	226.51
Increase / (Decrease) in short-term provisions	(83.82)	75.99
Sub-Total	560.42	(194.95)
Income Tax Paid	(0.10)	(81.41)
Net Cash Flow from/(used in) Operating activities	482.32	21.84
B Cash Flow from Investing Activities		
Purchase of Mutual Fund	-	
Proceeds from sale of investment	-	0.70
Purchase of asset	(258.14)	(130.57)
Interest Income	46.64	116.24
Miscellaneous Income	0.88	0.92
Profit from sale of mutual fund	-	0.02
Net Cash Flow from/(used in) Investing activities	(210.62)	(12.69)
C Cash Flow from Financing Activities		
Proceeds from Issue of Shares & Securities Premium	-	1,471.68
Interest expense	(0.03)	(1.87)
Bank charges	(0.58)	(0.56)
IPO Expense	-	(112.91)
Increase/ (Reduction) in Borrowings	-	(127.60)
Net Cash Flow from/(used in) Financing activities	(0.61)	1,228.74
Net increase/(decrease) in Cash or Cash Equivalents	271.10	1,237.89
Cash and Cash Equivalents at the beginning of the year	1,546.41	308.52
Cash and Cash Equivalents at the end of the year	1,817.51	1,546.41

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 Board of Directors

ANIL SURESH KAPASI
Managing Director
DIN: 03524165
Dated : 09/11/2023



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Limited Review Report on unaudited financial results and year to date results of Arihant Academy Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
Board of Directors,
Arihant Academy Limited.

We have reviewed the accompanying statement of unaudited financial results of **Arihant Academy Limited** for the Half Year ended 30th September 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review consists of making inquiries, primarily of persons 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the fact that the figures in the statement for Half year ended September 30, 2022, included in the statement were audited by Bhikhubhai H. Shah & Co. Chartered Accountants, whose audit report(s) expressed an unmodified conclusion/opinion for the above period.

FOR G.P. KAPADIA & CO.
(Chartered Accountants)
Firm Registration No - 104768W



Atul B Desai
(Partner)

Membership No - 030850

Place: Mumbai

Date: 09/11/2023

UDIN: 23030850BGRKPH5889

