

Date: November 09, 2023

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
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 year ended 30th September, 2023 as reviewed by the Audit Committee at its meeting held on 09th November, 2023.

Kindly take the above information on your records.

Yours Faithfully

For Arihant Academy Limited

ANIL
SURESH
KAPASI

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by ANIL SURESH
KAPASI
Date: 2023.11.09
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Mr. Anil Suresh Kapasi
Managing Director
DIN: 03524165
Encl: as above

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 – 30-09-2023							
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 September 30, 2023	Funds to be utilised in the second half of financial year 2023-24	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. 2,26,51,228/-	Rs. 8,73,48,772/-	NA	No deviations
General corporate purposes	Not Applicable	Rs. 2,72,06,000/-	Not applicable	Rs. 2,31,64,564/-	Rs. 40,41,436 /-	NA	
Name of Signatory – Mr. Anil Suresh Kapasi							
Designation – Managing Director							

ANIL SURESH KAPASI

Digitally signed by
ANIL SURESH KAPASI
Date: 2023.11.09
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