

Date: 24th October, 2024

To
The National Stock Exchange of India Limited
"Exchange Plaza", Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE SYMBOL: ARIHANTACA

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -

Press Release for signing of Agreement for Acquisition of substantial management power and control in M/s. Zen Education and Learning (ZEAL)

Dear Sir/Madam,

Pursuant to Regulations 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, **please find attached press release for signing of agreement for *acquiring substantial management power and control in M/s. Zen Education and Learning (ZEAL), Partnership Firm* having its Office at Flat No. 801, H Wing, Bhagwati Heritage, Plot No. 29-32, 47-49 and 52 sector-21 Kamothe, Navi Mumbai – 410209, which is engaged in the business of education majorly focused on science stream including IIT-JEE (Mains & Advanced), NEET (UG) and foundation courses (7th to 10th) and otherwise dealing in all related activities, which are similar to the business of the Company.**

This is for your information and records.

Thanking you,

Your Faithfully,

For ARIHANT ACADEMY LIMITED

ANIL SURESH KAPASI
MANAGING DIRECTOR
DIN: 03524165

Arihant Academy Acquires 51% Stake In ZEAL Academy At A Valuation Of 17 Crores

The strategic partnership aims to combine resources, expertise, and vision to further enhance the quality of education across the region

October 24, 2024, Mumbai, India: Arihant Academy Ltd. (NSE:ARIHANTACA), Mumbai's premier coaching institute for SSC, ICSE, CBSE, Science & Commerce, has announced the acquisition of a majority stake in Zen Educational and Learning (ZEAL Academy), a coaching institute known for its exceptional track record in creating IITians and doctors. The valuation is priced at INR 17 crores. This well-planned acquisition will enable Arihant Academy to expand its academic portfolio in the Mumbai Metropolitan Region and cater to a larger student base with top-notch learning pedagogy.

The acquisition enables Arihant Academy to combine its extensive resources and expertise in science and commerce with Zeal Academy's specialized focus on IIT, JEE (Mains & Advanced), and NEET. Students will be the biggest beneficiaries, as they gain access to the ergonomic infrastructure and high educational standards of both institutes across all locations. Moreover, STEM students can now pursue comprehensive, high-quality education throughout their entire academic journey. This also expands Arihant's presence across Navi Mumbai.

During the signing ceremony, Anil Kapasi, Managing Director, Arihant Academy, said, "This acquisition is a noteworthy step in expanding our presence into new geographical markets. By merging ZEAL Academy's local expertise with Arihant Academy's proven teaching methods, we aim to create a more comprehensive learning experience and a stronger educational framework for students across the metropolitan region. It allows us to pool our resources, enriching the educational journey and extending our offerings to higher-grade students preparing for competitive exams. This aligns with our growth vision, creating value for students, parents, educators, and partners in sync. We believe this move will not only enhance our offerings but also broaden our impact on the educational landscape."

Founded by IITians, ZEAL Academy has a proven track record of producing over 1000 IITians and has gained a strong reputation for its track record of students achieving their academic goals. The academy offers a wide range of courses, including foundation courses for classes 8-10, as well as preparation for competitive exams for classes 11th and 12th, focusing on JEE Main & Advanced and NEET.

Kunal Pathak, Partner, ZEAL Academy, said, "This investment is a testament to our pursuit of excellence, and is a significant milestone for ZEAL Academy's journey of growth and innovation. It strengthens our portfolio and allows us to expand our offerings. This creates significant synergies for our students, while enabling unmatched learning experiences."

Samir Sanghvi, a transaction advisory expert and a Co-founder at InCorp Global in India, "We are proud to have advised on another strategic acquisition in the education sector. Our cross-functional teams worked seamlessly to address every aspect, from due diligence to tax structuring, ensuring that the transaction was not only successful but fully aligned with all legal and regulatory requirements. This

reflects InCorp Global's commitment to partner with fast growing organizations on their strategic and transactional challenges."

InCorp Global, a leading provider of corporate solutions in the APAC region, has provided end-to-end advisory and execution for the transaction. The transaction was executed through a cross-functional team approach across Investment Banking, Tax Advisory, Risk Assurance, and Corporate Secretarial Compliances.

Arihant Academy

Arihant Academy is a premier educational institution specializing in coaching services and comprehensive educational support across Mumbai, Maharashtra. Operating through 20+ strategically located coaching centers, they serve approximately 10,000 students, providing them with an integrated learning experience through their hybrid teaching model that combines traditional classroom instruction with digital learning.

ZEAL Academy

ZEAL is a partnership firm that offers specialized courses for students between Class 8 to 10. They aim to nurture young minds and guide them towards academic success. ZEAL recently emerged as a frontrunner in the realm of educational excellence. It is registered with the Registrar of Firms, Mumbai and has a presence in Maharashtra. In Maharashtra, it has branches in Seawoods, Panvel, Kharghar, Vashi, Thane, and Pen

InCorp Global

InCorp Global is a leading provider of business solutions, offering a range of services that empower enterprises in establishing and expanding their operations. Their team comprises of over 1500 professionals across a wide network of strategic locations including Singapore, Australia, Hong Kong, India, Indonesia, Malaysia, Philippines and Vietnam.

InCorp Advisory India assist clients in navigating challenges by offering a full range of corporate services such as India Entry, Risk Assurance, Debt & Equity Funding, GIFT City Services, ESG & Sustainability, Taxation, Business Advisory, Outsourcing and Corporate Recovery.