

**Date:** September 15, 2025

To, <b>The Department of Corporate Services,</b> Bombay Stock Exchange Limited, PJ Towers, Dalal Street, Mumbai-400001 Scrip Code: 511605	To, <b>Listing Department,</b> National Stock Exchange of India Limited, Exchange Plaza 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol: ARIHANTCAP
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**Subject: Intimation of receipt of In-principle approval for the issue of 1.05.00.000 equity shares to person belonging to non-promoter category on preferential basis**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that the Stock Exchange i.e. BSE Limited and NSE Limited has granted "In Principle" approval vide their Letter No. LOD/PREF/MV/FIP/837/2025-26 and REF: NSE/LIST/49953 respectively dated September 08, 2025 for issuance of 1,05,00,000 (One Crore Five Lakhs) Equity Shares of the Company of Re. 1/- (Rupees One) each at a price of Rs. 87/- (Rupees Eighty - Seven Only) each to persons belonging to Non- Promoters category on a preferential basis.

Please find enclosed herewith a copy of the In-principle Approval of the BSE Limited and National Stock Exchange of India Limited.

Kindly take the above information in your records and oblige.

Thanking You,  
**For Arihant Capital Markets Limited**

**Mahesh Pancholi**  
**Company Secretary**  
**M. No. F7143**

**ARIHANT CAPITAL MARKETS LIMITED**  
**(CIN: L66120MP1992PLC007182)**

Regd. Off. : 6, Lad Colony YN Road, Indore - 452 001 Tel.: +91-731-4217100 Fax: +91-731-3016199  
Corp. Off.: #1011 Solitaire Corporate Park, Bldg. No. 10, 1st Floor, Andheri Ghatkopar Link Road,  
Chakala, Andheri (E) Mumbai- 400093  
Email: contactus@arihantcapital.com Website: www.arihantcapital.com

LOD/PREF/MV/FIP/837/2025-26

September 08, 2025

The Company Secretary,  
**Arihant Capital Markets Ltd**  
6, Lad Colony, Y.N Road, , Indore, Madhya Pradesh, 452001

**Re: 'In-principle' approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We refer to your application seeking our "In-principle approval for the issue of the 1,05,00,000 equity shares of Re. 1/- each to be issued at a price not less than at Rs. 87/- to non-promoters on a preferential basis."

The Exchange hereby grants its 'in-principle' approval for the aforesaid issue. This 'in-principle' approval should not be construed as our approval for listing of aforesaid security, and you are required to duly and separately comply with the requirements in respect thereof.

You are advised to ensure that the issue and allotment of securities is strictly in accordance with the provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 including the Rules, Regulations, Guidelines, etc. made there under, Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and the Listing Agreement signed with us. In addition, you shall also obtain such statutory and other approvals as are required for the purpose.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention to provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.
- The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.
- The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.



On allotment of securities pursuant to this 'in principle' approval you are required to make a listing application without delay, with applicable fees, in terms of Regulation 14 of the LODR Regulations and comply with the post issue formalities. Listing application and the checklist for post issue listing formalities can be downloaded from the link: <https://www.bseindia.com/static/about/downloads.aspx>. Further, it should be noted by Depositories and the Company that in case of allotment of Convertible Securities, there would be automatic release of excess lock-in period of Pre-Preferential Holding of allottees by Depositories in compliance with SEBI(ICDR) Regulations, 2018 without requirement of any NOC by the Exchange.

In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, "the issuer or the issuing company, as the case may be, shall, make an application for listing, within twenty days from the date of allotment, to one or more recognized stock exchange(s)" along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.

The Exchange reserves its right to withdraw this 'in-principle' approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or if it contravenes any Rules, Bye-laws and Regulations of the Exchange, LODR Regulations, ICDR Regulations and Guidelines/ Regulations issued by any statutory authorities etc.

Yours faithfully,



Ashok Kumar Singh  
Deputy Vice President



Mayuri Visaria  
Deputy Manager

Ref: NSE/LIST/49953

September 8, 2025

The Company Secretary  
Arihant Capital Markets Limited

Dear Sir/Madam,

**Sub: In - Principle approval under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We are in receipt of your application regarding In-principle approval for issue of 10500000 Equity shares of Re. 1/- each issued under Preferential basis in terms of Regulation 28(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. In this regard, the Exchange is pleased to grant in-principle approval for the said issue subject to the Company fulfilling the following conditions:

1. Filing the listing application at the earliest from the date of allotment.
2. Receipt of statutory and other approvals and compliance of guidelines/regulations issued by the statutory authorities including SEBI, RBI, MCA, etc.
3. Compliance with all the applicable guidelines, regulations, directions of the Exchange or any statutory authorities as on the date of listing application.
4. Compliance of all conditions as per the SEBI (LODR) Regulations, 2015 as on date of listing, Companies Act, 1956 / Companies Act, 2013 and other applicable laws.
5. Submissions of documents as may be required by NSE and payment of applicable fees.

**Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention of provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,**

- a) **The Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.**
- b) **The Company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.**
- c) **The Company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.**

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Exchange reserves its right to withdraw its in-principle approval at a later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any

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Signer: DIPTI VIPIL CHINCHKEDE  
Date: Mon, Sep 8, 2025 18:17:51 IST  
Location: NSE



## National Stock Exchange Of India Limited

Continuation

Rules, Bye-laws and Regulations of the Exchange, SEBI (LODR) Regulations, 2015, Guidelines/ Regulations issued by statutory authorities, etc.

Yours faithfully,  
For National Stock Exchange of India Limited

Dipti Chinchkhede  
Senior Manager

Cc:  
National Securities Depository Limited  
Central Depository Services Limited

P.S. Checklist of all the further issues is available on website of the exchange at the following URL:  
<https://www.nseindia.com/companies-listing/raising-capital-further-issuesmain-sme-checklist>

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Signer: DIPTI VIPIL CHINCHKHEDE  
Date: Mon, Sep 8, 2025 18:17:51 IST  
Location: NSE