



Date: 22<sup>nd</sup> July, 2025

To,  
**The Surveillance Department,**  
National Stock Exchange of India Limited.,  
Exchange Plaza 5th Floor,  
Plot No. C/1, G- Block, Bandra Kurla  
Complex, Bandra (E), Mumbai - 400051  
**NSE Symbol- ARIHANTCAP**

**Sub: Reply to clarification sought for Increase in Volume**

**Ref: Email dated 22<sup>nd</sup> July 2025, and letter bearing Ref. No. NSE/CM/Surveillance/15667, received from the National Stock Exchange of India Ltd.**

Dear Sir/Madam,

With reference to the subject mentioned hereinabove, we would like to inform your good office that the Company has obtained Benpos from the Registrar of Share Transfer Agent of the Company for a period 11<sup>th</sup> July, 2025 to 18<sup>th</sup> July, 2025. We observed from the Benpos that none of the Designated Persons of the Company has transacted in the Securities of the Company during the above mentioned period.

We would like to further inform your good Office that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have made disclosures of all the information / announcement within the timeline and to the best of our knowledge, there is no unpublished price sensitive information at this stage, which has not been disclosed to the exchanges. The increase in volume in the shares of the company appears to be on account of interest of investors based on the performance / prospects of the company and is purely market driven. The company and / or the management have no role in the increase in volume on the exchanges.

We shall share with you the Benpos received from the Registrar and Share Transfer Agent of the Company for your reference if it is required.

We request you to take our clarification / submission made hereinabove in the subject matter on your records and oblige.

Thanking you

Yours faithfully,

For **Arihant Capital Markets Limited**

**Mahesh Pancholi**  
**(Company Secretary)**  
**M. No. F-7143**

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

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