



Arihant's Securities Ltd

New No.30, Old No.138, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004
Phone : 044 - 43434000 / 28444555 Fax : 044 - 43434030
E-mail : arihantsecurities@gmail.com CIN : L65993TN1994PLC027783

06th September 2025

To,
BSL Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400001
Through: BSE Listing centre

Script Code: 531017

Sub: Disclosure under Regulation 34 of SEBI (LODR) Regulations, 2015.

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing copy of Annual Report for the Financial year 2024-25 along with the notice of 31st Annual General Meeting of the members of the Company to be held on Monday, the 29th of September 2025 at 12.15 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

Thanking You,

Yours Faithfully,
For **ARIHANT'S SECURITIES LIMITED**

AARISHA
MANAGING DIRECTOR
DIN-08776407



ARIHANT'S S E C U R I T I E S

*Building Financial Confidence Through Trusted Lending,
Trading and Investments.*

THIRTY FIRST **ANNUAL REPORT**

2024–2025

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BOARD OF DIRECTORS

Mr. Nishikant Mohanlal Choudhary

Managing Director

Mr. Prakashchand Ankush Jain

Director

Mrs. Mohana

Director

Mrs. Aarisha

Director

COMPANY SECRETARY

Mrs. Nutika Jain

BANKERS

Punjab National Bank Limited,

HDFC Bank Limited,

Axis Bank Limited.

STATUTORY AUDITORS

N.R. Krishnamoorthy & Co, Chartered Accountants

No.11, 1st Floor, Balaji Apartments, 1, Pinjala Subramania Street, T. Nagar, Chennai 600 017.

SECRETARIAL AUDITORS

A. Ajay Kumar Bantia, Practicing Company Secretary

M.No. F10357; C.P. No.13620; Peer Review No.3214/202

I Floor, No. 30, Raja Bather Street T. Nagar, Chennai,

Tamil nadu- 600017.

REGISTERED AND CORPORATE OFFICE

138, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004.

Ph: (044) 28444555, 43434000 Fax: (044) 43434030

E-mail id: arihantssecurities@gmail.com

CIN No: L65993TN1994PLC027783

REGISTRARS AND SHARE TRANSFER AGENTS

Cameo Corporate Services Ltd,

'Subramanian Building', No.1, Club House Road, Chennai - 600002

Phone: 28460390-28460394 Fax: 28460129

E-mail: cameo@cameoindia.com

Website: www.cameoindia.com

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NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 31st Annual General Meeting of the Members of **ARIHANT'S SECURITIES LIMITED** will be held on Monday, September 29th, 2025, at 12:15 P.M. through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM") to transact the following business.

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31ST 2025, THE BOARD'S REPORT AND AUDITOR'S REPORT THEREON**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31st, 2025, and the reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted."

2. **TO APPOINT MR. NISHIKANT MOHANLAL CHOUDHARY (DIN: 02142746). WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE HAS OFFERED HIMSELF FOR RE-APPOINTMENT AS DIRECTOR AND WHOSE OFFICE SHALL BE SUBJECT TO RETIRE BY ROTATION AS PER THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, Mr. Nishikant Mohanlal Choudhary (DIN 02142746), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company who continues to hold the position of Director."

SPECIAL BUSINESS:

3. **TO APPOINTMENT OF MRS. ISHA RAMESH (DIN: 11240323) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT Mrs. Isha Ramesh (DIN: 11240323), eligible for appointment as Independent director effect from 29th September 2025 on recommendation of Nomination and remuneration committee she will be eligible to hold office as per Section 149(10) of the Companies Act, 2013 (the Act) [including any statutory modification(s) or reenactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment, in respect of whom the company has received a notice in writing under Section 160(1) of the Act, be and hereby appointed as an Independent director of the Company.

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“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendments thereto or reenactments thereof for the time being in force) and Regulation 16 (1)(b), 17, 25(8) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), and subject to the provisions of the Articles of Association of the company and applicable RBI Guidelines, and upon the re-recommendation of Nomination & Remuneration Committee, Mrs. Isha Ramesh (DIN: 11240323), who has given her consent for appointment as an Independent Director of the Company and who has also submitted a declaration that she meets the criteria of independence under Section 149(6) and 149(7) of the Act and Regulation 16(1)(b), 17 and Regulation 25(8) of the LODR Regulation, and whose name is included in the databank as required under Rule-6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and who is eligible for appointment as an Independent Director (Non-Executive) of the Company, be and is hereby appointed as an Independent Director (Non-Executive) of the Company for a period of five (5) consecutive years with effect from 29th September, 2025 and whose term shall not be subject to retirement by rotation in terms of Section 149(13) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution”.

4. APPOINTMENT OF MRS. AARISHA (DIN: 08776407) AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS WITH EFFECT FROM 04TH SEPTEMBER 2025

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sec 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), Applicable RBI Guidelines and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, and based on the recommendation of Nomination and Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded for Appointment of Mrs. Aarisha (DIN: 08776407) as Managing Director (‘MD’) of the Company for a five year term commencing from 04th September 2025, upon the terms and conditions set out in the statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during her said tenure within the overall limits of section 197 of the Act, with liberty to the Board of Directors, to alter or vary the terms and conditions and remuneration including minimum remuneration as it may deem fit and in such manner as may be agreed to between the Board and Managing Director.

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RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to revise the remuneration of Managing Director from time to time to the extent it may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with schedule V thereto, and/or any guidelines prescribed by the Government from time to time

RESOLVED FURTHER THAT any one of the Director of the company be and hereby authorized to sign necessary papers, documents or file any form with Registrar of Companies or to any other authority as to give effect to the above resolution”

5. **TO APPOINT ABISHEK JAIN, (Membership No:F10925/CP: 15508) PRACTISING COMPANY SECRETARY AS A SECRETARIAL AUDITOR FOR A PERIOD OF 5 YEARS.**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, Abishek Jain, (Membership No:F10925/CP: 15508) Practicing Company Secretaries, be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorised for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf”

**For and on behalf of the Board
Arihant's Securities Limited**

Sd/-

AARISHA
Managing Director
DIN: 08776407

Date: 04.09.2025
Place: Chennai

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NOTES

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE AGM THROUGH VC/OAVM FACILITY

1. Members may please note that 31st Annual General Meeting (AGM) of ARIHANT'S SECURITIES LIMITED ('the Company') will be held through Video Conference (VC)/Other Audio-Visual Means (OAVM) without the physical presence of the Members on Monday, September 29th, 2025, at 12.15 P.M. (IST), in compliance with all the applicable provisions of the Companies Act, 2013 (the 'Act') and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), read with the MCA General Circular No. 09/2024 dated September 19, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3th, 2024 issued in this regard, the deemed venue for the AGM shall be the Registered Office of the Company
2. In terms of the MCA Circulars, the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointments of proxies by Members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
3. In line with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year 2024-25 ('the Annual Report') is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants. The Members may note that notice of the AGM and the Annual Report is also available on the website of the Company at www.arihantssecurities.com, on the website of BSE Limited (BSE) at www.bseindia.com, and also on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.
4. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
5. CDSL will be providing facilities for voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
6. In case of joint holders, the Members whose name appear as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting and e-

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voting during the AGM. The said Resolution/Authorization shall be sent to the Company's e-mail address at arihantssecurities@gmail.com.

7. Members are requested to check that the correct account number has been recorded with the depository. Members holding shares in electronic form are requested to intimate any change in their address, email id, signature or bank mandates to their respective DP with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing form ISR-1 and ISR-2. The said forms are available on the website of the Company at www.arihantssecurities.com.
8. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nominations are requested to register the same by submitting Form No. SH13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. The said form can be downloaded from the Company's website at www.arihantssecurities.com/formats. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company or Cameo Corporate Services Limited ("RTA/ Cameo") in case the shares are held in physical form, quoting their folio numbers.
9. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the Record Date.
10. Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 11:45 a.m. IST i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility at 12.15 p.m. IST i.e. 30 minutes after the scheduled time to start the AGM.
11. Attendance of the Members participating in the AGM through VC/OAVM facility shall be counted for the purpose of considering the quorum under Section 103 of the Act.
12. Pursuant to the provisions of Section 108 of the Act and any other applicable provisions, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of SEBI Listing Regulations, read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM.
13. In accordance with the aforesaid MCA Circulars and SEBI Circulars, the financial statements including Report of Board of Directors, Auditor's report or other documents required to be attached therewith, and the Notice of AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the Depositories/ Depository

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Participant(s) ("DPs"). In case any Member is desirous of obtaining physical copy of the Annual Report for the F.Y. 2024-25, he/ she may send a request to the Company by writing at arihantssecurities@gmail.com mentioning their Folio No./ DP ID and Client ID.

14. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company on or before Monday, September 29th, 2025 through e-mail on arihantssecurities@gmail.com. The same will be replied by the Company suitably.
15. All documents referred to in the Notice will also be available electronically for inspection, without any fee, by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to arihantssecurities@gmail.com.
16. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent ("RTA")/ their DPs, in respect of shares held in physical/ electronic mode, respectively.
17. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form. Further, the transmission and transposition of securities shall also be affected only in dematerialized form. In view of this and eliminating all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / Cameo.
19. SEBI vide circular dated April 20, 2018, has mandated the Company to collect copy of PAN and Bank account details from Members holding shares in physical form. Accordingly, individual letters are sent to those shareholders whose PAN and Bank account details are not available with the Company. Such shareholders are requested to provide the information at the earliest convenience to the Company/RTA.
20. Further, those members who have not registered their e-mail addresses and mobile number and in consequence could not be served the Annual Report and Notice of the AGM, may get

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themselves registered with our RTA by clicking the link: investors.cameoindia.com for obtaining the same.

21. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on 22nd September 2025, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com.

PROCESS TO EXPRESS VIEWS/SEEK CLARIFICATIONS

1. As the AGM is held through VC/OAVM, for the smooth conduct of the proceedings of the AGM, members are encouraged to send their queries in advance mentioning their Name, Demat account number/folio number, Mobile number at arihantssecurities@gmail.com before 25th, September 2025.
2. Members who would like to express their views or ask questions during the AGM may register as a speaker by sending email at arihantssecurities@gmail.com mentioning their name, Demat account number/folio number, mobile number before 25th, September 2025. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER

1. The Share Transfer Books of the Company shall remain closed from Monday, 22nd September 2025 to Monday, 29th September 2025, both days inclusive.
2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date i.e. 22nd September 2025 only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.
3. The voting period will begin on 26th September 2025 and will end on 28th September 2025. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
4. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the time of meeting.
5. Once the vote is cast by the member, it cannot be subsequently changed or voted again. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
6. The members who have cast their votes by remote e-voting facility may also attend the Meeting but shall not be entitled to vote again.

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7. The facility for e-voting will also be made available during the AGM and the members, who could not cast their vote by remote e-voting facility, may cast their vote by e-voting during the AGM.
8. The Board of Directors of the Company has appointed ASJ & Associates Company Secretaries in practice (Membership No. 10925) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed to scrutinize the voting process.
9. At the Annual General Meeting, at the end of the discussion on the resolution on which the voting is to be held, the Chairman would announce that e-voting for all those members who are present but have not casted their votes electronically using the remote e-voting facility.
10. The Scrutinizer shall, immediately after the conclusion of voting at AGM, unblock the votes cast through e-voting facility, in the presence of at least two witnesses who are not in the employment of the Company. The Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes casted in the favor of or against, if any, to the Chairman of the Company. The Chairman, or any other person authorized by him, shall declare the voting result forthwith.
11. The results will be communicated to the Stock Exchange. The voting results along with the Scrutinizer's Report will be placed on the website of the Company www.arihantssecurities.com, on the website of BSE Limited (BSE) at www.bseindia.com, and also on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING/ SHARES IN DEMAT MODE.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

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	<ol style="list-style-type: none"> After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin the system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders Holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSD. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, a new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository

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	site wherein you can see e- Voting page. Click on company name or e-Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their DP	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, hereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, one-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

HELPDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES RELATED TO LOGIN THROUGH DEPOSITORY I.E. CDSL AND NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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ACCESS THROUGH CDSL/NSDL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE

Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form

A. Shareholders who have already voted prior to the meeting date would not be entitled to vote again at the meeting venue.

B. The shareholders should log on to the e-voting website www.evotingindia.com.

C. Click on **Shareholders**

D. Now Enter your User ID

For CDSL	16 digits beneficiary ID
For NSDL 8	Character DP ID followed by 8 Digits Client ID
Members holding shares in Physical Form	Folio Number registered with the Company

E. Next enter the image verification as displayed and Click on Login

F. If you are holding shares in demat form and have logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used

G. If you are a first-time user follow the steps given below:

PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number, after the first two characters of the name in CAPITAL letters</p> <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</p>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p>

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- H.** After entering these details appropriately, click on “SUBMIT” tab.
- I.** Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, if company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- J.** For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- K.** Click on the EVSN of Arihant’s Securities Limited on which you chose to vote.
- L.** On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution
- M.** Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- N.** After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- O.** Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- P.** You can also take print of the votes casted by clicking on “Click here to print” option on the voting page.
- Q.** If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on forgot password and enter the details as prompted by the system
- R.** Shareholders can also use Mobile app. “m-Voting” for e-voting. m-Voting app is available on iOS, Android & Windows based mobile. Shareholders may log into m-Voting using their e-Voting credentials to vote for the Company resolution(s).
- S.** Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address at evoting.asj@gmail.com and to the Company at the email address at arihantssecurities@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

T. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

U. Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to Scrutinizer email id: evoting.asj@gmail.com with copy to Cameo email idInvestor@cameoindia.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no".

OTHER INSTRUCTIONS

- I.** Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholder's/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- II.** Shareholders are encouraged to join the Meeting through Laptops / iPads / Tablets for better experience.
- III.** Further shareholders will be required to allow Camera and use Internet at a good speed to avoid any disturbance during the meeting.

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IV. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

V. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, DP ID Client ID/folio number, email id, mobile number at arihantssecurities@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, DP ID Client ID/folio number, email id, mobile number at arihantssecurities@gmail.com. These queries will be replied to by the company suitably by email.

VI. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

VOTING AT AGM THROUGH VC/ OAVM

VII. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

VIII. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

IX. Shareholders who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.

X. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 22nd September 2025.

**FOR AND ON BEHALF OF THE BOARD
ARIHANT'S SECURITIES LIMITED**

SD/-

AARISHA
MANAGING DIRECTOR
DIN: 08776407

DATE: 04.09.2025

PLACE: CHENNAI

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:

(Pursuant to Section 102(1) of the Companies Act, 2013) As required under Section 102(1) of the Companies Act, 2013 (the 'Act'), the following explanatory statement sets out all the material facts relating to the business mentioned under)

ITEM NO: 3 TO APPOINTMENT OF MRS. ISHA RAMESH (DIN: 11240323) AS AN INDEPENDENT DIRECTOR

Mrs. Isha Ramesh (DIN: 11240323), eligible for appointment as Independent director effect from 29th September 2025 on recommendation of Nomination and remuneration committee and who holds office for five consecutive years as per Section 149(10) of the Companies Act, 2013 (the Act) [including any statutory modification(s) or reenactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the company has received a notice in writing under Section 160(1) of the Act, be and hereby appointed as a director of the Company.

Mrs. Isha Ramesh (DIN: 11240323), has provided her consent to act as Director and declaration of independence certifying that he meets all the criteria of independence as prescribed under the Act, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and is not disqualified from being appointed as a director in terms of Section 164 of the Act, not debarred from holding the office of director by virtue of any SEBI order or any other such authority. In the opinion of the Committee, She has fulfilled the conditions for appointment as an Independent Director and is independent from the management

Mrs. Isha Ramesh holds a Bachelor's degree in Business Administration and a Master's degree in Business Administration with specialization in **Human Resources and Marketing**. She brings with her a strong academic foundation and a keen understanding of organizational dynamics, talent management, and strategic branding. Her diverse skill set and independent perspective are expected to add significant value to the Board's deliberations and governance practices.

Above named director has not completed the age of 75 years and hence compliance with regulation 17(1A) of SEBI (LODR) Regulations, 2018 does not apply to this appointment. None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent director is in anyway deemed to be concerned or interested, financially or otherwise, in Resolutions as set out in Item No.2 of the Notice

ITEM NO: 4 APPOINTMENT OF MRS. AARISHA (DIN: 08776407) AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS WITH EFFECT FROM 04TH SEPTEMBER 2025

The Board of Directors of the Company, at its meeting held on 04th September, 2025 has, subject to the approval of the shareholders, appointed **Mrs. Aarisha** as the **Managing Director** of the Company for a period of 5 years with effect from 04th September 2025, on such terms and conditions as set out in the resolution.

Mrs. Aarisha is a key member of the Company's promoter group and holds a degree in Commerce from Lady Shri Ram College, Delhi University. With over five years of experience in business strategy and operations, she has played a pivotal role in driving innovation and growth initiatives within the

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Company. Her leadership has contributed significantly to the Company's continued success and expansion.

The remuneration payable to Mrs. Aarisha as described in the resolution is decided and approved by the Nomination & Remuneration Committee of the Company:

Salary	Rs. 1,00,000 /- p.m.
Perquisites	<ol style="list-style-type: none">1. Fees / Expenses of clubs used for business purpose not exceeding Rs.2,00,000/p.a.2. Entertainment expenses up to Rs. 1,00,000/- p.a.3. Medical Re-imbursement. Expenses incurred for the Managing director and the family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.4. Leave travel Allowance For the Managing Director and his family subject to a maximum limit of one month salary and this includes travel to abroad also.5. Personal Medclaim insurance - Premium not to exceed Rs.25,000 p.a.

The Board believes that her appointment as Managing Director will further strengthen the Company's strategic direction and operational excellence. The terms of her appointment, including remuneration, are in line with applicable provisions of the Companies Act, 2013 and Schedule V thereto.

Mrs. Aarisha is daughter of Mrs. Rajshri Choudhary, CFO & KMP of the company. And Mr. Nishikant Mohanlal Choudhary Director of the company is Mrs. Aarisha's Fathers (Late) Brother.

The Board recommends the resolution for the approval of the shareholders.

ITEM NO: 5 TO APPOINT MR.ABISHEK JAIN, (Membership No:F10925/CP: 15508) PRACTISING COMPANY SECRETARY AS A SECRETARIAL AUDITOR FOR A PERIOD OF 5 YEARS.

The Board of Directors has recommended the appointment of AKB & Associates, Practicing Company Secretaries represented by ABISHEK JAIN, (Membership No:F10925/CP: 15508) as the Secretarial Auditor of the Company, pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder to carry out Secretarial Audit for consecutive 5 years, i.e. from the FY. 2025-26 to FY. 2029-30

Written consent of the Secretarial Auditors and confirmation to the effect that they are eligible and not disqualified to be appointed as the Auditors of the Company in terms of the provisions of the Listing

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. The Board of Directors recommends the Ordinary Resolution set out at Resolution No. 10 of the Notice for approval by the Shareholders.

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ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND PROVISIONS OF THE ACT

Name of Director	NISHIKANT MOHANLAL CHOUDHARY	ISHA RAMESH	AARISHA
DIN	02142746	11240323	08776407
Date of Birth	02/07/1961	12/06/1999	31/01/1998
Date of first appointment on the Board as Director	13/06/1994	NA	09/12/2022
Qualification	BA	BBA & MBA	B.COM
Brief Resume and Nature of expertise in specific functional areas	Corporate	Human Resource & Marketing	Finance
Details of remuneration sought to be paid, and remuneration last drawn.	NIL	NIL	Proposed remuneration Rs.1,00,000/-
List of other Directorships	NIL	NIL	<ul style="list-style-type: none">➤ Arihant's Stock Brokers Private Limited➤ ASL Capital Holdings Private Limited
Chairman / Member of the Committees of the Board of other Companies	NIL	NIL	NIL
Terms and conditions of re-appointment	As per Resolution mentioned in Item No. 2 of the Notice	As per resolution mentioned in Item No.3 of the Notice	As per resolution mentioned in Item No.4 of the Notice
Disclosure of relationship between Director Inter-se	Mr. Nishikant Mohanlal Choudhary is uncle of Mrs. Aarisha, Managing Director of the Company.	NIL	Mrs. Aarisha is daughter of Mrs. Rajshri Choudhary, CFO & KMP of the company, and niece of Mr. Nishikant Mohanlal Choudhary, Director of the Company.
Shareholding in the Company	Nil	NIL	3.49%
No. of Board Meetings attended during FY 2024-25	6	NA	6

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BOARD'S REPORT

To

Members of the Company,

Your directors take great pleasure in presenting the THIRTY FIRST Annual Report together with the Audited Accounts of your Company for the Financial Year ended 31-03-2025.

FINANCIAL HIGHLIGHTS:

The financial results of the company compared to the previous year are summarized as under:

Particulars	2024-2025 (In lakhs)	2023-2024 (In lakhs)
Revenue from operation	26.61	25.75
Other income	102.58	255.15
Total income	129.19	280.90
Total Expense	63.01	134.29
Profit/(loss) before Tax	66.19	146.62
Tax Expense		
Current	17.37	43.33
Deferred Tax	-	-
Profit / (Loss) After Tax	48.82	103.29

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS

Your Company is registered as a Non-Banking Financial Company (NBFC) pursuant to Certificate of Registration dated April 01st,1998 issued by the Reserve Bank of India under section 45IA of the Reserve Bank of India Act,1934.

During the year under report, the total income of the Company is Rs. **129.19** lakhs during the year under review as against Rs. **280.90** lakhs in the previous financial year; and the company has made a profit before tax of Rs. **66.19** lakhs during the year under review as compared to Profit of Rs. **146.62** lakhs in the previous financial year; The profit after tax and other comprehensive income during the year under review is at Rs. **48.82** lakhs as compared to profit of Rs. **103.29** lakhs in the previous financial year.

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MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes & Commitments which have occurred between the end of the financial year of the company to which the balance sheet relates and the date of the report affecting the financial position of the company.

RESERVES:

The company does not propose carrying any amount to reserves during the financial year.

TRANSFERS TO RESERVE FUND:

Under section 45-IC (1) of Reserve Bank of India ('RBI') Act, 1934, non-banking financial Companies ('NBFCs') are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Accordingly, in the year 2024-25, Arihant's Securities Limited (the 'Company') has transferred a sum of ₹ 9.76 lakh to its reserve fund.

DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year ending on 31st March 2025. Since the Board has considered it financially prudent in the long-term interest of the Company to re-invest the profits into the business of the Company to build a strong reserve base and grow the business of the Company.

PARTICULARS OF SUBSIDIARY COMPANY, ASSOCIATE COMPANY AND JOINT VENTURE COMPANY:

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

INDEPENDENT DIRECTORS AND FAMILIRISATION PROGRAMME

In terms of the provisions of Section 149(7) of the Companies Act, 2013, all the Independent Directors of the Company have furnished a declaration to the Company stating that they fulfill the criteria of Independent Director as prescribed under Section 149(6) of the Companies Act, 2013 and are not being disqualified to act as an Independent Director.

In compliance with Regulation 25 & 16 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made under thereto. the Board has adopted a policy on a familiarization programme for Independent Directors of the Company. The policy familiarizes the Independent Directors with the nature of industry in which the Company operates business model of the Company, their roles, rights, and responsibilities in the Company.

DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 to qualify themselves to be appointed as Independent Directors under the provisions of Companies Act, 2013 and the relevant rules.

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BOARD EVALUATION

The Board of Directors of the Company has carried out the annual evaluation of its own performance as well as the evaluation of the working of its committees and individual Directors. This exercise was carried out through structured questionnaires formulated by the Nomination & Remuneration Committee. The questionnaires are circulated to all the directors to seek their response on the evaluation. The evaluation framework provides for performance parameters and possible paths for improvements.

The performance evaluation of the Non-Independent Directors, Chairman and the Board were carried out by the Independent Directors.

The Directors have expressed their satisfaction with the evaluation process and its results.

KEY MANAGERIAL PERSONNEL

The following Directors/Officials of the Company have been designated as Key Managerial Personnel (KMP) of the Company by the Board of Directors in terms of provisions of Section 203 of the Companies Act, 2013 and the SEBI Listing Regulations:

1. Mrs. Rajshri Choudhary	: Chief Financial Officer
2. Mrs. Nutika Jain	: Company Secretary
3. Mr. Nishikant Mohanlal Choudhary	: Managing Director

REMUNERATION POLICY OF THE COMPANY

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under Section 178(3) of the Companies Act, 2013, can be viewed on the Company's website www.arihantssecurities.com. There has been no change in the policy since the last financial year.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

During the Financial Year 2024-25, your Company has complied with applicable Secretarial Standards, namely SS-1 & SS-2 issued by the Institute of Company Secretaries of India

ESTABLISHMENT OF VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of Companies Act 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formulated a whistle blower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected frauds or violation of the Company's code of conduct and ethics. The Audit Committee of the Board oversees the functioning of Whistle Blower Policy. The Whistle Blower Policy covering all employees and directors is available in the Company's website at www.arihantssecurities.com.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and future operations of the Company.

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DEPOSITS

The Company being non-deposit taking NBFC, has not accepted any deposits from the public during the year under review

PARTICULARS OF LOANS, INVESTMENT, GUARANTEE AND SECURITY U/S 186(4) OF THE COMPANIES ACT, 2013

The Company has not given any loans or made investment or provided any guarantee/ security during the financial year under review. The Company has not given any guarantees other than bank guarantees in the normal course of business to meet contractual obligations.

LISTING

The Equity Shares of the Company are listed at the Bombay Stock Exchange. The Annual Listing Fees for the financial year 2024-2025 has been paid to Bombay Stock Exchange.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3) (a) of the Companies Act, 2013, the Annual return as per provisions of Section 92 (3) of the Companies Act, 2013 can be viewed on the website of the company www.arihantssecurities.com.

RELATED PARTY TRANSACTIONS

All related party transaction that was entered into during the financial year was on an arm's length basis in the ordinary course of business. There are no 'material' contracts or arrangements or transactions which were not at arm's length basis and therefore disclosure in form AOC -2 is not required.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are foreseeable and repetitive nature. For the transactions entered pursuant to the omnibus approval so granted, a statement giving details of all related party transactions is placed before the Audit Committee and the board of Directors for their approval on a quarterly basis.

CORPORATE GOVERNANCE:

Your Company is committed to maintaining high standards of Governance. The Report on Corporate Governance as stipulated under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), shareholders information together with a Corporate Governance Compliance Certificate from M/s N.R. Krishnamoorthy & Co, Chartered Accountants of the Company confirming compliance, forms an integral part of this Report which is annexed herewith as "**ANNEXURE A**"

EMPLOYEES

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **ANNEXURE-B** attached herewith which forms part of this report.

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The statement containing such particulars of employees as required in terms of the provisions of Section 197(12) of the Act read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the Annual Report. Pursuant to the provisions of the Section 136(1) of the Companies Act, 2013, the reports and accounts, as set out therein, are being sent to all members of the Company, excluding the aforesaid information and the same is open for inspection at the registered office of the Company during working hours up to the date of Annual General Meeting and if any member is interested in obtaining such information, may write to the Company Secretary at the registered office of the Company in this regard.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule-V thereof, the Management Discussion and Analysis report has been annexed to the Boards Report as **ANNEXURE-C** and forms part of the Annual Report

CORPORATE SOCIAL RESPONSIBILITY:

As per the provisions of Section 135 of the Companies Act, 2013 read with rules framed thereunder, certain class of companies is required to spend 2 % of its average net profits of the company made during 3 immediately preceding financial years on CSR activities. It also provides for formation of CSR committee of the Board. The rules prescribe the activities qualify under CSR and the manner of spending the amount. The company is not covered under section 135 of the Companies Act, 2013 and the rules framed there under for the financial year under review.

AUDITORS:

M/s N.R. Krishnamoorthy & Co, Chartered Accountants having its office at No.11, 1st Floor, Balaji Apartments, 1, Pinjala Subramania Street, T. Nagar, Chennai 600 017 is the Statutory Auditor of the Company, and they hold office till the conclusion of the 35th Annual General Meeting to be held in the calendar year 2030.

- **Auditors Report**

There were no qualifications, reservations, or adverse remarks in the Auditor's Report for the financial year ended on March 31st 2025.

SECRETARIAL AUDITOR:

The Board of Directors of the company had appointed Mr. AJAY KUMAR BANTIA, Practicing Company Secretary (C.P. No-13620), having address at I Floor, No. 30, Raja Bather Street T. Nagar, Chennai, Tamil Nadu 600017 who has conducted the Secretarial Audit of the Company for the Financial Year 2024-2025. The Secretarial Audit report issued by him is attached to this report as **ANNEXURE-D**.

- **Secretarial Audit Report**

As there are no qualifications, reservation or adverse remarks or disclaimer made by the Company secretary in whole time practice in the secretarial audit report, the need to provide explanation or comments on the same by the Board of Directors does not arise.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS OUTGO:

A. Details of Conservation of Energy: NIL

I.Steps taken or impact on conservation of energy

II.Steps taken by the company for utilizing alternate sources of energy

III.Capital investment on energy conservation equipment

B. Technology Absorption: Nil

I.Efforts made towards technology absorption:

II.Benefits derived as a result of the above efforts:

III.In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):

(a) Details of technology imported:

(b) Year of import:

(c) Whether the technology been fully absorbed:

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:

IV.Expenditure incurred on Research and Development:

The Company has not incurred any cost towards undertaking R&D Activity during the period under review.

C. Foreign Exchange Earnings and Outgo:

Foreign Exchange earned in terms of actual inflows during the year: NIL

Foreign Exchange outgo during the year in terms of actual outflows: NIL

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your company has always believed in providing a safe and harassment-free workplace for every individual working in the company's premises through various interventions and practices. The company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The company have a formal Anti Sexual Harassment policy in line with the requirements of The Sexual Harassment of Workmen at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. IC has been set up to redress complaints contractual, temporary and trainees are covered under the policy.

The following is the summary of sexual harassment complaints received and disposed of during the 2024-2025: -

No. of complaints received: NIL

No. of complaints disposed of: NIL

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RBI GUIDELINES:

The Company is registered with RBI as an NBFC-ND-NSI. The Company has complied with and continues to comply with all applicable laws, rules, circulars and regulations, including the Master Direction's Reserve Bank of India (Non-Banking Financial Company ñ Scale Based Regulation) Directions, 2023 and guidelines notified there under.

COMPANY'S VISION AND PHILOSOPHY ON THE CODE OF GOVERNANCE:

The vision of Arihant's Securities Limited is to be a financially sound, profitable, growth oriented and technology friendly Company committed to building values and maximizing gains for all its stakeholders, for those doing business with it, and for others associated with it. In its pursuit to attain its goals, the Company is laying maximum emphasis on the effective system of Corporate Governance particularly with a view to improving its image, efficiency, effectiveness, and integrity in all its dealings. The Company's Corporate Governance philosophy is to be ethical in its conduct of its business, to constantly strive to grow with profits, and to enhance shareholders value to the maximum extent. The Corporate Governance policies of your Company recognize the accountability of the Board of Directors vis-à-vis all its constituents viz. Borrowers, Shareholders, Employees, Government & other Regulatory Authorities, and others dealing with it and doing business with it.

POLICES OF COMPANY

All policies of the company are viewed on the website of the company www.arihantssecurities.com.

DIRECTORS' RESPONSIBILITY STATEMENT:

As per Section 134(3)(c) of the Companies Act, 2013 the Board of Directors hereby confirm the following statement:

- (i) In the preparation of the annual accounts for the financial year ending 31st March 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the situation of the company as at March 31st 2025 and of the profit and loss of the company for that period.
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively and

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(vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

Your directors wish to place on record their deep appreciation of the dedication and commitment of employees to the growth of your company during the year. Your directors also express their sincere gratitude to the customers, bankers, consultants, Auditors and the shareholders for their continued patronage and cooperation.

**For and on behalf of the Board
ARIHANT'S SECURITIES LIMITED**

AARISHA
MANAGING DIRECTOR
DIN: 08776407

NISHIKANT MOHANLAL CHOUDHARY
DIRECTOR
DIN: 02142746

Date: 04.09.2025

Place: Chennai



ARIHANT'S
S E C U R I T I E S

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ANNEXURE A

CORPORATE GOVERNANCE

(I) REPORT ON CORPORATE GOVERNANCE

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by conducting business with a firm commitment to values, while at the same time, meeting stakeholders' expectations.

The Company firmly believes that maintaining the highest standards of Corporate Governance is the implicit rule that determines a management's ability to make sound decisions and to perform efficiently and ethically in the best interest of its shareholders and other stakeholders to create value for all.

Your Company has a Code of Conduct, the governing principle for its Directors and Employees, and also a Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by insiders. Your Company is also having

- (a) Policy on Related Party Transactions,
- (b) Vigil Mechanism / Whistle Blower Policy,
- (c) Policy on determination of legitimate purpose; and
- (d) familiarization program imparted to Independent Directors, etc.

The said policies are available on the website of your Company at www.arihantssecurities.com.

Your Company is following Corporate Governance requirements specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, and Secretarial Standards as of March 31st, 2025, and presents the following Report.

1. Board of Directors

The Board of Directors (Board) determines the purpose and values of the Company. The primary role of the Board is that of trusteeship to protect and enhance stakeholders' value through the strategic supervision of the Company and its subsidiaries, exercising their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders.

They ensure that the Company complies with all relevant laws, regulations, governance practices, accounting and auditing standards. They identify key risk areas and key performance indicators of the Company's business and constantly monitor these factors.

The Board of the Company has an optimum combination of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to expertise in their areas of specialization. As on March 31st, 2025, the Board comprised of Four directors out of whom 2 are Non-Executive Independent Directors (Consisting of one women Director, 1 are Non-Executive Non-Independent Director and 1 are Executive Directors).

None of the Directors on the Board are members of more than 10 committees or acts as Chairperson of more than 5 committees across all listed companies, in which he/she is a director. The names and categories of Directors on the Board, their other directorships and shareholding in the Company are given below:

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Name of the Director	DIN	Category	% of Shareholding as of March 31, 2025.	No. of Directorship held*		Committees.	
				Public	Private	Chairman**	Member**
Mr. Nishikant Mohanlal Choudhary	02142746	Managing Director, Executive Director	-	1	-	1	2
Mrs. Mohana***	07239307	Non-Executive Independent Director	-	1	-	2	3
Mrs. Aarisha	08776407	Non-Executive Independent Director	3.49 %	1	2	1	2
Mr. Prakashchand Ankush Jain	09301089	Non-Executive Independent Director	-	1	-	1	3

* Number of Directorship held in public companies includes directorships in Arihant's Securities Limited, but it excludes Directorship in foreign bodies corporate and companies incorporated under Section 8 of the Companies Act, 2013/ Section 25 of the Companies Act, 1956 and Alternate Directorship.

** Denotes chairmanship and membership in Audit Committee, Nomination and Remuneration and Stakeholders Relationship Committee of public limited companies including Arihant's Securities Limited.

*** Mrs. Mohana, having successfully completed 2 terms of 5 years each of being associated with the company in the capacity independent director of the Company, shall retire from the office from the closure of 30th September 2025 on account of completion of his tenure.

The Company places on record her sincere Appreciation for the contribution made by Mrs. Mohana, during her tenure on the Board of the Company.

There is no inter-se relationship between the Directors except Mrs. Aarisha is daughter of Mrs. Rajshri Choudhary, CFO & KMP of the company. Mr. Nishikant Mohanlal Choudhary Managing Director of the company is Mrs. Aarisha's Fathers (Late) Brother.

The Board meets at least once every quarter and/or whenever necessary to update and to review the business performance and financial results. The Board/its committee reviews the Company's annual financial plan. On an ongoing basis during the year, the Board monitors the performance of the Company as against its annual financial plan as well as resource allocation decisions made during the period. The Board also evaluates the Company's strategy and assesses progress against agreed milestones.

During the year, Independent Directors of your Company have complied with all the applicable conditions of the Listing Regulations.

The Chairman and Managing Director finalize the agenda for each meeting, along with notes and circulate in advance to the Board members. All material information is incorporated in the agenda facilitating meaningful and focused discussions in the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting. Every board member is free to suggest items for inclusion on the agenda. The directors are provided free access to office and employees of the Company. Management is encouraged to invite the Company personnel to any Board meeting at which their presence and expertise would help the Board to have a full understanding of the matters being considered.

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During the financial year ending 31st March 2025 Six (6) Board Meetings were held. The dates on which the Board Meetings were held are 29.05.2024, 13.08.2024, 31.08.2024, 04.09.2024, 13.11.2024, and 08.02.2025. The maximum gap between two meetings was not more than one hundred and twenty days. Quorum was present at all the meetings.

Details of Directors and the sitting fees paid to them for attending Board/Committee meetings are as follows:

Name of Director	Board Meetings Attended	Attendance at Last AGM
Mr. Nishikant Mohanlal Choudhary	6	Yes
Mr. Prakashchand Ankush Jain	6	Yes
Mrs. Mohana	6	Yes
Mrs.Aarisha	6	Yes

** The company is not paying any sitting fees to any Director for attending Board and other Committee meetings.*

As required under Part C, Clause 2(c) of Schedule V of Listing Regulations, none of the Director of the company is a director of any other listed entity. Hence the said provision is not applicable to the company.

As required under Part C, Clause 2(g) of Schedule V of Listing Regulations, the details of training Program attended by Independent Directors is available on the Company's website www.arihantssecurities.com.

As required under Part C Clause 2(h) of Schedule V of Listing Regulations, the list of core skills / expertise / competencies identified by the Board of Directors are as follows:

Skills/Expertise/ Competencies	Mr.Nishikant Mohanlal Choudhary	Mrs.Aarisha	Mr. Prakashchand Ankush Jain	Mrs. Mohana
Leadership / Operational experience	✓	✓	✓	✓
Strategic Planning	✓	✓	✓	✓
Industry Experience, Research & Development and Innovation	✓	✓	✓	✓
Global Business	✓	✓	✓	✓
Financial, Regulatory / Legal & Risk Management	✓	✓	✓	✓
Corporate Governance	✓	✓	✓	✓

As required under Part C Clause 10(i) of Schedule V of Listing Regulations, ASJ & Associates, Company Secretaries has issued a certificate to the effect that none of the Directors of your Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

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As required under Part C 10(k) of Schedule V of Listing Regulations, the details of fees for all services paid by your Company, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditors is a part are provided in the Notes to Financial Statements forming part of this Report.

2. Tenure

The Directors of the Company are appointed / re-appointed by the Board on the recommendations of the Nomination and Remuneration Committee and approval of the Members at the General Meetings. In accordance with the Articles of Association of the Company and provisions of the Act, all Directors, except the Independent Directors of the Company, are liable to retire by rotation at the Annual General Meeting (AGM). One-third of the said Directors are liable to retire every year and if eligible offer for re-appointment. The Board has the power to determine the tenure of all the Executive Directors.

3. Profile

The profile of Directors who are being appointed/re-appointed at the ensuing Annual General Meeting (AGM) is given in annexure forming part of the Notice convening the said meeting.

4. Remuneration of directors

Nomination & Remuneration Committee determines the compensation payable to Executive Directors, within the overall limits approved by the Shareholders and in accordance with provisions of the Act. The elements of remuneration package of Executive, Non-Executive /Independent Directors are provided hereunder.

i. Pecuniary transactions with non-executive directors

During the year under review, there were no pecuniary transactions with any non-executive director of the Company. The register of contracts is maintained by the Company under section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

ii. Criteria of making payments to non-executive directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company.

iii. Non-executive directors

The Company does not pay any remuneration to Non-executive Directors.

iv. Executive directors

The Company does not pay any remuneration to Executive Directors.

5. Board Committees

The Board committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas/activities which concern the Company and need a closer review. Committees are set up by the Board to carry out the roles and responsibilities as defined in their

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Charter. These Committees prepare the groundwork for decision making and minutes of Committee meetings are placed at subsequent meeting of the Board. As of March 31st, 2025, your Company has the following committees of the Board:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Shareholders Relationship Committee
- (d) Risk Management Committee
- (e) Share Transfer Committee

6. Audit Committee

(a) Brief description of terms of reference

The audit committee reviews the matters falling in its terms of reference and addresses larger issues and examines those facts that could be of vital concerns to the company. The committee acts as a link between the statutory and the internal auditors and the board of directors of the company. It is authorized to select and establish accounting policies, review reports of the statutory and the internal auditors and meet with them to discuss their findings, suggestions and other related matters. It is authorized to, inter alia, review and monitor the auditor's independence and performance, effectiveness of the audit process, oversight the company's financial reporting process and the disclosure of its financial information, reviewing with the management the quarterly, half yearly and annual financial statements before submission to the board for approval, examination of the financial statements and the auditors' report thereon, approval of transactions of the company with its related parties including subsequent modifications thereof, grant omnibus approvals subject to fulfillment of certain conditions, scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of the company wherever it is necessary, evaluation of internal financial controls and risk management systems etc.

The committee is empowered to review, inter alia, the remuneration payable to the statutory auditors and internal auditors and to recommend a change in the auditors, if felt necessary. It is also empowered to review the management discussion and analysis of financial conditions and results of operations and statement of significant related party transactions. Further, the committee is also authorized to oversee the functioning of the whistle blower policy / vigil mechanism.

Generally, all the items listed in section 177(4) of the Companies Act, 2013 and point A of part C of the schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are covered under the roles of the audit committee. The audit committee has been granted powers as prescribed under provisions of regulation 18(2)(c) of the aforesaid regulations and reviews all the information as prescribed in point B of the part C of the schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Financial Reporting and Related Process.

(b) Financial Reporting and Related Process

- To oversee the company's financial reporting process and the disclosure of its financial information.
- Reviewing with the management the quarterly unaudited financial results/ statements

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and Limited Review Report thereon/ Audited annual financial statement and Auditors Report thereon before submission to the Board for approval. This would include reviewing changes in the accounting policies, if any, and major accounting estimates based on exercise of judgement by the management, and significant adjustments made in the financial statements.

- Reviewing the Management Discussion & Analysis of financial and operational performance.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the listed entity, wherever it is necessary.
- Review of matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
- Review of changes, if there are any, in accounting policies and practices and reasons for the same.

(c) Internal Control and Governance Process

- Review the adequacy and effectiveness of the Company's internal control system. Review and discuss with management the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- Review adequacy of internal audit function, internal audit reports and discussion with Internal Auditors on significant findings and follow-up thereon.
- To oversee and review the functioning of a Vigil Mechanism and to review findings of investigation into cases of material nature and the actions taken in respect thereof.
- Approval of Related Party Transactions and review on a quarterly basis.
- Approval of appointment of Chief Financial Officer.

(d) Audit & Auditors

- Review the scope of the Statutory Auditors, the annual audit plan and the Internal Audit Plan with a view to ensuring adequate coverage.
- Review and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto.
- Review and recommend to the Board appointment, remuneration and terms of appointment of the Auditors.
- Approval of such other services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Companies Act, 2013 and payment for such services.

(e) Composition and Meetings

- i. As on March 31st, 2025, the Audit Committee comprises of 3 Members, 2(Two) Independent Directors and 1(One) Non-Executive Director.
- ii. All Members of the Audit Committee are professionals, experienced and possess sound knowledge of finance, accounting practices and internal Controls.

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During the year under review, six (6) Audit Committee Meetings were held, i.e. on 29th May 2024, 13th August 2024, 31st August 2024, 04th September 2024, 13th November 2024 and 08th February 2025. The maximum gap between two meetings was not more than one hundred and twenty days. Quorum was present at all the meetings.

Attendance of members at the Audit Committee Meeting held during the year under review is as follows:

Directors	Category	No. of Audit Committee Meeting during 2024-25.	
		Held	Attended
Mrs. Mohana	Non-Executive - Independent Director	6	6
Mr. Prakashchand Ankush Jain	Non-Executive - Independent Director	6	6
Mrs. Aarisha	Non-Executive – Non- Independent Director	6	6

7. Nomination and Remuneration Committee

(a) Brief description of terms of reference

The constitution and the terms of reference of the nomination and remuneration committee are in compliance with the provisions of section 178(1) of the Companies Act, 2013 and regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The role of the nomination and remuneration committee is to establish criteria for selection to the board with respect to the competencies, qualifications, experience, track record and integrity, and recommend candidates for board membership, develop and recommend policies with respect to composition of the board commensurate with the size, nature of the business and operations of the company.

According to the provisions of point A of part D of the schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the roles / terms of reference of the nomination and remuneration committee include:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- for every appointment of an independent director, evaluation of the balance of skills, knowledge and experience on the board and on the basis of such evaluation, preparation of a description of the role and capabilities required of an independent director and also to ensure that the person recommended to the board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the committee may:
 - 1) use the services of an external agency, if required.

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- 2) consider candidates from a wide range of backgrounds, having due regard to diversity; and
- 3) consider the commitments of the candidates.

- identifying people who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
- recommend to the board, all remuneration, in whatever form, payable to senior management.

(b) Composition, Meeting & Attendance:

As on March 31st, 2025, the Nomination & Remuneration Committee comprises 3 (Three) Members, 2(Two) Independent Directors and 1(One) Non-Executive Director.

During the year under review, 1(One) Nomination & Remuneration Committee Meetings was held i.e. on 04th September 2024. Quorum was present at the meeting.

Details of the attendance at the Committee meetings are given below:

Directors	Category	No. of Nomination and Remuneration Committee Meeting during 2024-25.	
		Held	Attended
Mr. Prakashchand Ankush Jain	Non-Executive - Independent Director	1	1
Mrs. Mohana	Non-Executive - Independent Director	1	1
Mrs. Aarisha	Non-Executive - Non-Independent Director	1	1

8. Stakeholders Relationship Committee

(a) Brief description of terms of reference.

- The role of the committee includes formulation of shareholders' servicing plans and policies, consideration of valid share transfer requests, share transmissions, issue of duplicate share certificates, issue of share certificates for split, dematerialization, consolidation of shares, etc..
- It further looks into the redressing of shareholder's grievances like non-receipt of balance sheet, non-receipt of declared dividends and determining, monitoring and reviewing the standards for resolution of shareholders' grievances.

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(b) Composition, Meeting & Attendance:

As on March 31st, 2025, the Stakeholders Relationship Committee comprises of 3 Members, 2(Two) Independent Directors and 1(One) Executive Director.

During the year under review, One (1) Stakeholders Relationship Committee Meetings was held i.e. on 04th September 2024. Quorum was present at the meeting.

Details of the attendance at the Committee meetings are given below:

Directors	Category	No. of Stakeholders Relationship Committee Meeting during 2024-25.	
		Held	Attended
Mrs. Mohana	Non-Executive - Independent Director	1	1
Mr. Prakashchand Ankush Jain	Non-Executive - Independent Director	1	1
Mr. Nishikant Mohanlal Choudhary	Executive – Non-Independent Director	1	1

During the year under review, no complaints were received from the shareholders.

9. Risk Management Committee

(a) Brief description of terms of reference

➤ The role of the committee includes monitoring credit risks, operational risks, market and liquidity risks, and information security risks. Oversight over all material risks is carried out through regular monitoring of risk indicators, policy management and testing of controls, for their design and effectiveness.

➤ It further reviews the risk management policy developed by the management, reviews the risk management framework document and implementation of the actions planned in and periodical, reviews the process for systematic identification and assessment of the business risks.

(b) Composition, Meeting & Attendance

As on March 31st, 2025, the Risk Management Committee comprises Three (3) Members, Two (2) Independent Directors and One (1) Executive Director.

During the year under review, two (2) Risk Management Committee Meetings were held, i.e. on 29th May 2024 and 13th November 2024. Quorum was present at the meeting.

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Details of the attendance at the Committee meetings are given below:

Directors	Category	No. of Risk Management Committee Meeting during 2024-25.	
		Held	Attended
Mrs. Aarisha	Non-Executive – Non-Independent Director	2	2
Mr. Nishikant Mohanlal Choudhary	Executive – Non-Independent Director	2	2
Mrs. Mohana	Non-Executive – Non-Independent Director	2	2

10. Share Transfer Committee

(a) Brief description of terms of reference

This committee also monitors and reviews the mechanism of share, transfers, dematerialization of shares and payment of dividends.

(b) Composition, Meeting & Attendance

As on March 31st, 2025, the Share Transfer Committee comprises Three (3) Members, One (1) Executive Director and Two (2) Independent Directors.

During the year under review, one (1) Share Transfer Committee Meetings were held, i.e. 13th November 2024. Quorum was present at the meeting.

Details of the attendance at the Committee meetings are given below:

Directors	Category	No. of Share Transfer Committee Meeting during 2024-25.	
		Held	Attended
Mr. Nishikant Mohanlal Choudhary	Executive – Non- Independent Director	1	1
Mr. Prakashchand Ankush Jain	Non-Executive – Non-Independent Director	1	1
Mrs. Mohana	Non-Executive – Non-Independent Director	1	1

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11. Annual General Meeting

Details of last three Annual General Meetings (AGM) of the Company are given below:

Year	Venue	Date & Time	Details of Special Resolution passed at AGM
2023-2024	Registered office of the Company (Through VC)	September 27 th , 2024 11.00 A.M	Nil
2022-2023	Registered office of the Company (Through VC)	September 29 th , 2023 10:00 A.M	Nil
2021-2022	Registered office of the Company (Through VC)	September 28 th , 2022 11:00 A.M	Nil

All Directors attended the last AGM held on September 30th, 2024.

12. Extraordinary General Meeting

No Extraordinary General Meeting was conducted during the year under review.

13. Postal Ballot

No Postal Ballot was conducted during the year under review.

14. Means of communication:

Following information is displayed at Company's website www.arihantssecurities.com from time to time:

1. Financial results at the end of each quarter
2. Shareholding Pattern
3. Annual Report
4. Change in Directors
5. Announcements, Notice of the Board Meeting, advertisements, etc.

The quarterly financial results are published in "Trinity Mirror" and in "Makkal Kural" within 48 hours of approval thereof.

All material information about your Company is promptly uploaded on www.arihantssecurities.com, communicated to Stock Exchange where the Company's shares are listed. The Stock Exchange disseminates our communication on its website viz. www.bseindia.com.

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15. General Shareholders' information

i. Annual General Meeting:

Day & Date: Monday, 29th September 2025

Time: 12: 15 P.M

Venue: through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Financial Year: 1st April 2024 to 31st March 2025.

ii. Tentative Financial Calendar (For Financial Year 2025-26) for approval of:

Financial Result for 1 st quarter 2025-26 (Unaudited)	On or before 14-08-2025
Financial Result for 2 nd quarter 2025-26 (Unaudited)	On or before 14-11-2025
Financial Result for 3 rd quarter 2025-26 (Unaudited)	On or before 14-02-2025
Financial Result for 4 th quarter and year ended 2025-26 (Audited)	On or before 30-05-2026

a. Dividend Payment

The company has not declared any dividend during the year to the equity Shareholders.

b. Date of Book Closure :

The Date of Book Closure 22nd September 2025 to 29th September 2025 both days inclusive

c. Listed on Stock Exchanges:

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001, Scrip Code: 531017.

d. Listing Fees:

The Company has paid Listing Fees till the year 2025-2026 to BSE Limited

e. Annual Custody Fees:

The Company has paid the annual Custody Fees to Central Depository Services (India) Limited and National Securities Depository Limited for the year 2024-2025.

f. International Securities Identification Number (ISIN) for equity shares of the Company:

INE190D01015

g. Corporate Identity Number (CIN): L65993TN1994PLC027783

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h. Market Price Data

The Monthly high and low quotations of the closing price and volume of shares traded at BSE Ltd. (BSE) from April 2024 to March 2025 are as under.

Month	BSE Limited		
	High	Low	Volume
April, 2024	23.00	15.99	2,45,778
May, 2024	22.80	16.80	2,28,571
June, 2024	22.30	17.71	1,23,794
July, 2024	25.80	20.50	8,19,177
August, 2024	26.35	21.51	1,65,273
September, 2024	34.30	22.35	13,97,959
October 2024	39.90	29.31	4,33,400
November 2024	35.05	29.80	1,16,759
December 2024	38.00	31.61	94,250
January 2025	33.99	28.00	67,543
February 2025	33.46	26.00	47,917
March 2025	34.95	26.60	83,089

Performance in comparison with BSE indices and Sensex

i. Registrar & Transfer Agent

M/s. Cameo Corporate Services Ltd.

"Subramanian Building" No. 1, Club House Road, Chennai - 600 002, Tamilnadu,

India Website: www.cameoindia.com Email: investor@cameoindia.com

Phone: +91-44-28460390 Fax: +91-44-28460129

16. Share Transfer System:

Transfer of equity shares in dematerialized form is done through the depositories without any involvement of the Company. Share transfers in physical form are processed by M/s Cameo Corporate Services Ltd., Registrar & Transfer Agents and the share certificates are generally returned to the transferee(s) within a period of fifteen days from the date of receipt of transfer documents provided that the transfer documents are complete in all respects. In terms of the Listing Regulations, 2015, every six months, a Company Secretary in practice undertakes audit of the share transfer related activities and the compliance certificate issued upon audit is submitted to BSE.

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17. Distribution of Shareholding as on March 31st, 2025

No. of Equity Shares	No. of Shareholders	Percentage of Shareholders	No. of Shareholders	Percentage of Shareholders
10-5000	3136	83.7160 %	3352740	6.7055 %
50001-10000	254	6.7806 %	2102230	4.2045 %
10001-20000	158	4.2178 %	2352650	4.7053 %
20001-30000	83	2.2157 %	2076740	4.1535 %
30001-40000	22	0.5873 %	791160	1.5823 %
40001-50000	23	0.6140 %	1073750	2.1475 %
50001-100000	36	0.9610 %	2810510	5.6210 %
100001 And Above	34	0.9076 %	35440220	70.8804 %
Total	3746	100.00 %	50000000	100.00 %

18. Shareholding Pattern as on March 31st, 2025

Category of Shareholder		No. of Equity Share of face value of Rs. 10/- each	As a percentage of total paid up share capital
A.	Shareholding of Promoter and Promoter Group (A)		
	Individual/ HUF	2034212	40.68%
	Bodies Corporate	306524	6.13%
	Total (A)	2340736	46.81%
B.	Public Shareholding		
	Individuals	2405310	48.11%
	Bodies Corporate	218919	4.38%
	Trust	0	0.00
	Clearing Member	0	0.00
	Financial Institution/ Banks	13842	0.28%
	Mutual Funds	0	0.00
	Others	21193	0.42%
	Total (B)	2659264	53.19%
	Grand Total (A+ B)	5000000	100.00%

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Dematerialization of Shares and Liquidity

The equity shares of the company are available for dematerialization with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The equity shares of the Company have been notified by SEBI for settlement only in the demat form for all investors from March 21, 2000.

As on March 31st, 2025, 4288836 Equity Shares of the company constituting 85.78 % of the issued, subscribed and paid-up share capital of the Company are held in dematerialized form and 711164 Equity Shares of the Company constituting 14.22% is in physical form. The Company's shares were regularly traded on the Bombay Stock Exchange (BSE) Limited.

19. Shares held in Demat and Physical mode as on March 31st, 2025 are as under:

Shares held in	Number of shares	% of total equity
NSDL	2468534	49.37%
CDSL	1820302	36.40%
Physical Mode	711164	14.22%
Grand Total	49617900.	100.00

20. Outstanding GDR/ADR/warrants or any convertible instruments, conversion date and likely impact on equity

The Company does not have any outstanding GDR / ADR / warrants or any convertible instruments as on March 31st, 2025.

21. Service of documents through electronic mode

As a part of green initiative, the members who wish to receive documents like the Notice convening the general meetings, Financial Statements, Board's Report, Auditors' Report etc., through e-mail, may kindly intimate their e-mail address to Company / Registrar and Transfer Agents (for shares held in physical form) and Depository Participants (for shares held in dematerialized form).

22. Address for correspondence

The Shareholders may contact Company or Registrar & Transfer Agent on below address:

Company

Mrs. NUTIKA JAIN

Company Secretary & Compliance Officer

138 Dr. Radhakrishnan Salai Chennai 600 004, Tamil Nadu, India

Email: arihantssecurities@gmail.com

Website: www.arihantssecurities.com.

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Registrar & Transfer Agent

M/s. Cameo Corporate Services
Ltd. "Subramanian Building" No.1,
Club House Road, Chennai - 600
002, Tamil Nadu, India
Website: www.cameoindia.com
Email: investor@cameoindia.com
Phone: +91-44-28460390 Fax: +91-44-28460129

23. Other Disclosures

1. Reconciliation of share capital audit:

A Practicing Company Secretary carried out a share capital audit at the end of each quarter to reconcile the

(a) total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL);

(b) total issued and

(c) listed equity share capital.

The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

2. Related Party Transactions:

There are no materially significant related party transactions viz. with promoters, directors or the Management, their subsidiaries, or relatives that may have potential conflict with the interests of the Company at large.

The statements containing the transactions with related parties were submitted periodically to the Audit Committee. There are no related party transactions that may have potential conflict with the interest of the Company at large. There were no material individual transactions with related parties during the year, which were not in the normal course of business as well as not on an arm's length basis.

The Board has approved a policy for Related Party Transactions and the same has been uploaded on the website of the Company. The web-link thereto is www.arihantssecurities.com.

3. Statutory Compliance, Penalties and Strictures

The Company has complied with all the requirements of the Stock Exchanges / SEBI / and other statutory authorities on all matters related to the capital markets during the last three years. There were no penalties or strictures imposed on the Company by the Stock Exchanges, SEBI or any statutory authority on matters relating to capital markets during the last three years.

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4. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The disclosure as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given in the Directors' Report of the Company.

5. Vigil Mechanism / Whistle Blower Policy

Your Company has a vigil mechanism/whistle blower policy in place and is revised from time to time incorporating regulatory changes. The said mechanism/policy is available on the Company's website (www.arihantssecurities.com) We confirm that no employee of your Company has been denied access to the Audit Committee in respect of any incident covered by the vigil mechanism/whistle blower Policy.

6. Compliance with the Mandatory and Non-Mandatory requirements

The Company has complied with all the mandatory requirements of Corporate Governance specified in the Listing Regulations. The Company has adopted discretionary requirements specified in Part E of Schedule II of the Listing Regulations as given below:

7. Shareholders Rights:

Quarterly, Half-yearly, annual financial results of the company are published in English and Tamil newspaper and are also forwarded to BSE. The same are also uploaded on the website of the company at www.arihantssecurities.com, hence, the same are not sent to the shareholders of the Company.

8. Modified Opinion in Audit Report

There was no qualification or modified opinion in Independent Auditors Report on Financial Statements for the year ended March 31st, 2025.

9. Reporting on Internal Auditor

The internal auditor of the company is permanent invitee of the Audit Committee Meeting. He directly interacts with Audit Committee Members during the Meeting. The terms and conditions of appointment of independent directors are disclosed on your Company's website www.arihantssecurities.com.

10. Annual Secretarial Compliance Report:

The Company has undertaken an audit for the financial year 2024-25 for all applicable compliances as per SEBI Regulations and Circulars / Guidelines issued thereunder. The Company has duly complied with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulations.

24. **Certificate on compliance with conditions of Corporate Governance**

The certificate regarding compliance of the conditions of corporate governance given by M/s **FOR N R KRISHNAMOORTHY & CO**, Chartered Accountants, is given as **Annexure I** to this Report.

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25. Code of Conduct

All Members of the Board and Senior Management personnel have affirmed compliance with your Company's Code of Conduct in respect of the last financial year.

On behalf of the Board of Directors
Arihant's Securities Limited

AARISHA
Managing Director
DIN: 08776407

Date: 04th September 2025
Place: Chennai

(II) *DECLARATION*

In accordance with Clause D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We Mrs. AARISHA, Managing Director and Mrs. RAJSHRI CHOUDHARY, Chief Financial Officer of the Company, hereby declare that the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct for Board Members and Senior Management for the year ended 31st March 2025.

ARIHANT'S
SECURITIES

For Arihant's Securities Limited

AARISHA
MANAGING DIRECTOR
DIN: 08776407

RAJSHRI CHOUDHARY
CFO

Place: Chennai
Date: 04th September 2025.

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ANNEXURE-I

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

REGISTRATION NO. OF THE COMPANY: 18-27783

NOMINAL CAPITAL: ₹ 6,00,00,000/-

To
The Members,
M/s. Arihant's Securities Limited,

1. We have examined the relevant records of M/s. **ARIHANT'S SECURITIES LIMITED** for the purpose of certifying compliance of the conditions of Corporate Governance Exchanges for the financial year ended on 31st March, 2025, as stipulated in regulations 17-27, clause (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility for compliance with the conditions of Listing Regulations:

2. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility:

3. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March, 2025.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion :

7. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

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8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For N R Krishnamoorthy & Co
Chartered Accountants
FRN -001492S

N R Krishnamoorthy
Partner
Membership No: 020638
UDIN:25020638BMLCBL1404

Date : 29.05.2025
Place: Chennai



ARIHANT'S
S E C U R I T I E S

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ANNEXURE-B

Disclosure of remuneration under section 197 (12) of the companies act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Nature of Disclosure	Name of the Director / Designation	Ratio of Remuneration to Median Remuneration of employees	% increase in remuneration in the financial year 2024-25
a) Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; Percentage increase in remuneration of each Director, in the financial year	Mr. Nishikant Mohanlal Choudhary Managing Director	NIL	NIL
b) Percentage increase in remuneration of CFO, CS in the financial year	Mrs. Rajshri Choudhary Chief Financial Officer	NIL	NIL
	Mrs. Nutika Jain Company Secretary	NIL	NIL
c) Percentage increase in median remuneration of employees in the financial year	Not applicable		
d) Number of permanent employees on the rolls of company (as of 31 March, 2025)	(i) Directors : 1 (ii) Employees : 8		
e) Explanation on the relationship between average increase in remuneration and company performance	The improvement in company's performance on key parameters (as compared to previous year) was as follows: Operating Income: 3.35 % Profit Before Tax : (-54.86) % Profit After Tax : (-52.73) %		
f) Comparison of the remuneration of the KMP against performance of the company	Not applicable		
g) Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year & percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies	Market capitalization has increased 378.7% from ₹35,063,138.80 Previous Year Market cap to ₹167,801,782.00 Current Year Market cap. Over the same period, the price earnings ratio moved to – 34.44 from 3.38. The stock price of the company as of FY 2023-24 has increased by +227.2% (i.e.) ₹ 32.72 per share in FY 2024-2025 comparison to Rs. ₹ 17.80 per share in FY 2023-24.		

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<p>h) Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration</p>	<p>The remuneration is in line with the remuneration policy of the company and any increase is approved by the appropriate authority.</p>		
<p>i) Comparison of each remuneration of the KMP against the performance of the company</p>	<p>Nil</p>		
<p>j) The key parameters for any variable component of remuneration availed by the directors</p>	<p>Managing Director: There were no variable components in director's remuneration.</p> <p>Other Directors: The were no sitting fee is a fixed fee paid on the basis of the director's attendance at a meeting of the board /committee.</p>		
<p>k) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year</p>	<p>Nil</p>		
<p>l) Affirmation that the remuneration is as per the remuneration policy of the company</p>	<p>The remuneration is in line with the remuneration policy of the company.</p>		

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ANNEXURE-C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

a) **Overview**

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule V Para B thereto, with a view to provide an analysis of the business and Financial Statements of the Company for FY 2024-25 and should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in the Report and Annual Accounts FY 2024-25.

The objective of this Report is to convey the Management's perspective on the external environment, as well as strategy, operating and financial performance, material developments in human resources and industrial relations, risks and opportunities and internal control systems and their adequacy in the Company during FY 2024-25. The Company's financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') complying with the requirements of the Companies Act, 2013, as amended and regulations issued by the Securities and Exchange Board of India ('SEBI') from time to time.

b) **Industry Structure and Development**

▪ **Global Economy**

The global economy demonstrated robust growth over the last year, defying widespread recession fears that loomed over developed nations in 2023. Throughout the past seven quarters, systemically important G20 nations have maintained an average growth rate of approximately 2.5%.

However, the growth narrative was not uniform across the board. While some European countries like Germany and the United Kingdom faced economic contractions, emerging markets exhibited a more dynamic trajectory. Notably, countries such as Russia, China, and Indonesia reported significantly higher growth rates. India, in particular, emerged as a frontrunner, leading the growth charge among its peers.

Even the United States, where a recession was widely anticipated, managed to outperform expectations, further contributing to a positive global economic outlook. This diverse economic performance across various regions highlights the complex interplay of regional policies, market dynamics, and consumer behaviours influencing the global economy.

As we navigate the evolving economic conditions, it is imperative for businesses and investors to consider these disparities and their potential implications on global markets and investment strategies.

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▪ Indian Economy

The Indian economy has witnessed profound positive transformation in the last ten years. The Indian economy has showed resilience and strong growth across sectors and continues to be among the fastest growing economies in the world. The accelerated pace of economic reforms and strong domestic consumption have led to higher and sustainable growth of the Indian economy and strengthened its position in the world. The geopolitical tensions, supply chain disruptions, high inflation, and tighter monetary conditions were some of the challenges for the economic recovery.

c) Outlook

We are a Non-Deposit taking Non-Banking Financial Company (NBFC-ND) registered with RBI to carry on the NBFI activities under Section 45IA of the Reserve Bank of India Act, 1934 bearing Registration no. 07.00211. We are engaged in a diverse range of products catering to the financial services sector directly through our own Company.

Our Company is concentrating mostly on Trading in Shares. The growth of the industry had faced very critical times due to depreciation in the Indian rupee and partly due to political reasons. So the Stock markets and other financial sectors had gone through very tough times and had to content with the stagnation. The price rise and other national and International factors have also contributed to the stagnated growth of the Indian Capital Markets. Under the above circumstances, our Company's performance for the year ended was moderate.

The present outlook in the Capital Markets seems to be encouraging when compared to the previous year environment and the Company is expected to do well in the coming years.

d) Opportunities and Threats

Your Company is committed to addressing the changes boosted by its strengths in market position, agile execution capabilities, robust early warning systems and extensive use of analytics for risk mitigation and resource allocation. It will ensure to take advantage of the tailwinds that may emerge during the course of the year. The stringent regulatory norms governing the functioning of the business sector and certain government restrictions acts as hindrance in smooth functioning of Business.

e) Business performance and Segment Reporting

The Company is engaged in investment activities during the year under review, hence the requirement of segment-wise reporting is considered irrelevant.

f) Internal Control System and its adequacy

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of proper Accounting records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also conducted regularly to review the systems with respect to Security and its adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

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g) Risk Management

Capital market activities in which most of the activities depend on is also influenced by global events and hence there is an amount of uncertainty in the near term outlook of the market. The Company has a strong Risk Management System for identification, monitoring, mitigation and reporting of the risks associated with its operations. The Company has an established practice of compliance reporting covering all operations and support functions; compliance reporting is periodically reviewed to ensure comprehensive coverage.

h) Human resources and Industrial relations

Your company continues to have cordial relations with its employees.

i) Cautionary Statement:

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.



ARIHANT'S
S E C U R I T I E S

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FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31 st March 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

M/s. Arihant's Securities Limited,

CIN: L65993TN1994PLC027783

138, Dr. Radhakrishnan Salai,

(Madras), Chennai-600 004, Tamil Nadu, India.

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Arihant's Securities Limited (hereinafter called "the Company"). Secretarial Audit was conducted in manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the Company has, during the audit period covering the Financial Year ended on 31 st March 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder from time to time including Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') and notified as on date;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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- (c) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;*
 - (d) *The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (there were no events requiring compliance during the audit period)*
 - (e) *The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; (there were no events requiring compliance during the audit period)*
 - (f) *The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable)*
 - (g) *The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015;*
 - (h) *The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;*
 - (i) *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- Not Applicable; and*
 - (j) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- Not Applicable;*
- (vi) *As confirmed by the Company, the following laws are specifically applicable to the Company for which the Management has confirmed that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively:*
- (a) *The Reserve Bank of India Act, 1934;*
 - (b) *Master Direction- Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (repealed w.e.f. October 19, 2023);*
 - (c) *Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023;*
 - (d) *Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016;*
 - (e) *Master Direction - Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016*
 - (f) *Master Direction - Information Technology Framework for the NBFC;*
 - (g) *Master Direction - Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 (repealed w.e.f. February 27, 2024);*
 - (h) *Master Direction – Reserve Bank of India (Filing of Supervisory Returns) Directions (effective from February 27, 2024);*
 - (i) *Master Direction- Miscellaneous Non-Banking Companies (Reserve Bank) Directions, 2016.*
- I have also examined compliance with the applicable clauses of the following:*
- (i) *Secretarial Standards issued by The Institute of Company Secretaries of India.*

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(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

I further report that based on the explanation given, information received, and process(s) explained, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. I further report that during the audit period the Company has no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Chennai

Date: 04 th September 2025

ARIHANT'S
SECURITIES

(Ashok Ajay Kumar Bantia)
COMPANY SECRETARY IN PRACTICE
FCS No.: 10357; C.P. No.: 13620
Peer Review No.: 3214/2023
UDIN: F010357G001175587

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

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'Annexure A'

To,
The Members,
M/s. Arihant's Securities Limited,
CIN: L65993TN1994PLC027783
138, Dr. Radhakrishnan Salai,
Chennai-600 004, Tamil Nadu, India.

My Secretarial Audit Report for Financial Year ended on 31 st March 2025 of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai

Date: 04th September 2025.

(Ashok Ajay Kumar Bantia)
COMPANY SECRETARY IN PRACTICE
FCS No.: 10357; C.P. No.: 13620
Peer Review No.: 3214/2023
UDIN: F010357G001175587

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CEO/CFO Certification under Regulation 17 (8) of SEBI (LODR), 2015

To,
The Board of Directors
ARIHANT'S SECURITIES LIMITED

We hereby certify that for the financial year ended 31st March 2025, on the basis of the review of financial statements and the cash flow statement and to the best of our knowledge and belief that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. These are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2024-25 which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies, if any.

We further certify that,

- a) There have been no significant changes in internal control over financial reporting during the year 2024-25.
- b) There have been no significant changes in accounting policies during the year 2024- 2025; and
- c) There have been no materially significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

For Arihant's Securities Limited

AARISHA
Managing Director

RAJSHRI CHOUDHARY
Chief Financial Officer

Place: Chennai
Date: 04.09.2025

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Certificate of Non-Disqualification of Directors

[Pursuant to Regulation 34 (3) read with Schedule V Para-C Sub clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Arihant's Securities Limited
at No. 138, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600004

We have examined the relevant registers, records, minute books, forms, returns, declarations/disclosures received from the Directors and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives of Arihant's Securities Limited (CIN L65993TN1994PLC027783) having its Registered Office at No. 138, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600004 (hereinafter referred to as "The Company") for the purpose of issue of this certificate pursuant to regulation 34(3) read with para C(10)(i) of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 9, 2018 issued by the Securities and Exchange Board of India.

In Our opinion and to the best of our knowledge and based on such examination/verification including Director Identification Number (DIN) status at the portal www.mca.gov.in as well as information and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors as stated below on the Board of the Company during the financial year 2024-25 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI)/ Ministry of Corporate Affairs or any such other statutory authority.

SN	DIN	Name	Designation
1	02142746	NISHIKANT MOHANLAL CHOUDHARY	Managing Director
2	09301089	PRAKASHCHAND ANKUSH JAIN	Director
3	07239307	MOHANA	Director
4	08776407	AARISHA	Director

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For ASJ & Associates, Company Secretaries

Abishek Jain

Practicing Company Secretay
FCS 10925; CP 15508
UDIN: F010925G001190501

Place : Chennai
Date : 04/09/20245

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DECLARATION PURSUANT TO CLAUSE D OF SCHEDULE V TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, AARISHA, Managing Director of Arihant's Securities Limited, declare that all the members of the Board of Directors and Senior Management have affirmed compliance with the Arihant's Securities Limited Code of Conduct for the year ended March 31st, 2025.

For Arihant's Securities Limited

AARISHA
MANAGING DIRECTOR
DIN: 08776407

Place : Chennai
Date : 04.09.2025



ARIHANT'S
SECURITIES

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

1. To the Shareholders of M/s. Arihant's Securities Limited

Opinion

We have audited the accompanying standalone Ind AS financial statements of **ARIHANT'S SECURITIES LIMITED** which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year ended 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2025, net profit and other comprehensive income and other financial information for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the auditor's responsibilities for the audit of the Annual Financial Results section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

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financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the IND AS Financial Statements

This statement, which includes the Standalone Financial Statements is the responsibilities of the company's Board of Directors, and has been approved by them for the issuance. The statement has been complied from the related audited financial statements year ended March 31, 2025. This responsibilities includes preparation and presentation of the Financial Results for the Year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the Management and the Board of Directors are responsible for assessing the Company's abilities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operation or has no realistic alternative but to do so.

The Company's Board of Directors is responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of Standalone Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, the exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of directors in terms of the requirements specified under Regulation 33 of Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on audit evidence obtained whether material uncertainty exists related to events or conditions that may cause significant doubt on the appropriateness of this assumptions. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Statements of the Company to express an opinion on the Financial Statements.

Materiality is the magnitude of misstatements in the Financial Statements that, individually, or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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3. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during year is in accordance with the provision of section 197 of the Act.

- h. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or

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invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. (a) The dividend has not been declared by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The interim dividend has not been declared by the Company during the year.

(c) The Board of Directors of the Company has not proposed any dividend for the year.

vi. The version of accounting software of the company has an audit trail (edit log) facility.

For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN: 001492S

N R KRISHNAMOORTHY, FCA
Partner
Membership No: 020638
UDIN: 25020638BMLCBL1404

Place: Chennai
Date: 29.05.2025

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ANNEXURE A

TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph "Report on Other Legal and Regulatory Requirements" of Our Report in terms of even date to the members of M/s. Arihant's Securities Limited., on the accounts of the company for the year ended 31st March, 2025. We report that:

- i.(a) The company has maintained proper records showing full particulars including quantitative details and situation of its property, plant and equipment.
 - (b) As explained to us, property, plant and equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and has not granted any unsecured loans to other parties, during the year, in respect of which
 - a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
 - c) The Company has not granted any loans or advances, and hence reporting under clause 3(iii)(c) of the Order is not applicable.
 - d) The Company has not granted any loans or advances, and hence reporting under clause 3(iii)(d) of the Order is not applicable.
 - e) The Company has not granted any loans or advances, and hence reporting under clause 3(iii)(e) of the Order is not applicable.
 - f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable. The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

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- iv.** The Company has not granted any loans, investments made and guarantees and securities provided, as per the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under Clause (iv) of this Order is not applicable.
- v.** The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi.** The Company is not required to maintain the Cost Record under sub-section (1) of Section 148 of the Act, hence reporting under clause 3(vi) of the Order is not applicable.
- vii.**(a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is regular in depositing with appropriate authorities undisputed statutory dues in respect of Tax deducted at source and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears, as at 31st March 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Provident Fund, Tax deducted at source, Excise Duty, Service Tax, Customs Duty, Employees State Insurance Fund and Cess which have not been deposited with appropriate authorities on account of any dispute.
- viii.** There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.**(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) The Company has not taken any funds raised on short-term basis, and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x.** (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

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(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi.(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv.(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

xvi.(a) According to the information and explanations given to us, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934, as Non-Banking Financial Company.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. During the year, the statutory auditors (Varadarajan & Co) resigned with effect from 2nd September, 2024. As per the information and explanations given to us by the Management and based on our verification, there were no issues, objections or concerns raised by the outgoing auditor which needed to be considered.

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xix.On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx.Corporate Social Responsibility (CSR) specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act is not applicable to the company. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

xxi.With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, the Company has no subsidiaries, associates and joint ventures, and hence reporting under clause 3(xxi) of the Order is not applicable.

For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN -001492S

N R KRISHNAMOORTHY, FCA
Partner
Membership No: 020638
UDIN: 25020638BMLCBL1404

Place: Chennai
Date: 29.05.2025

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Annexure – B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. Arihant's Securities Limited** ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN - 001492S

N R KRISHNAMOORTHY, FCA
Partner
Membership No: 020638
UDIN: 25020638BMLCBL1404

Place: Chennai
Date: 29.05.2025

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Arihant's Securities Limited
No. 138 , Dr Radhakrishnan Salai , Mylapore , Chennai - 600 004
Balance Sheet as at 31st March, 2025
CIN No. : L65993TN1994PLC027783

(Rupees in Lakhs)

	Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
	ASSETS			
	Financial Assets			
(a)	Cash and cash equivalents	1	17.15	31.53
(b)	Derivative Financial Instruments		-	-
(c)	Receivables	2		
	(i) Trade Receivables		7.94	71.21
	(ii) Other Receivables		-	-
(f)	Loans		-	-
(g)	Investments	3	3,800.94	3,944.37
(h)	Other Financial assets		161.85	127.37
	Non-financial Assets			
a)	Inventories		-	-
b)	Current Tax Assets (Net)		-	-
c)	Deferred tax Assets (Net)		0.06	0.06
d)	Investment Property		9.00	9.00
e)	Biological Assets other than bearer plants		-	-
(f)	Property, Plant and Equipment		-	-
g)	Capital Work-in-progress		-	-
h)	Intangible assets under development		-	-
(i)	Goodwill		-	-
(j)	Other Intangible Assets		-	-
(k)	Other Non-Financial assets		-	-
	TOTAL		3,996.94	4,183.54

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	LIABILITIES AND EQUITY			
	LIABILITIES			
	Financial Liabilities			
a)	Derivative Financial Liabilities		-	-
(b)	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4	6.95	7.63
	(II) Other Payables		-	-
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c)	Debt Securities		-	-
(d)	Borrowings (Other than Debt Securities)		-	-
(e)	Deposits		-	-
(f)	Subordinated Liabilities		-	-
(g)	Other financial liabilities	5	55.03	120.56
	Non-Financial Liabilities			
(a)	Current Tax liabilities (net)		-	-
(b)	Provisions	6	129.68	86.35
(c)	Deferred Tax Liabilities (net)		-	-
(d)	Other Non-Financial Liabilities		-	-
	EQUITY			
(a)	Equity Share capital		500.00	500.00
(b)	Other Equity		3,305.27	3,469.00
	TOTAL		3,996.94	4,183.54

For N R Krishnamoorthy & Co
Chartered Accountant
FRN : 001492S

For and on behalf of the Board of Director

N R Krishnamoorthy FCA
Partner
Membership No: 020638
UDIN: 25020638BMLCBL1404

NISHIKANT MOHANLAL CHOUDHARY
Director
DIN 02142746

AARISHA
Managing Director
DIN:08776407

Place: Chennai
Date : 29.05.2024

RAJSHRI CHOUDHARY
Chief Financial Officer
PAN: AAEP7103D

NUTIKA JAIN
Company Secretary
PAN: AYSPN6775D

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rupees in Lakhs)

-	Particulars	Note No.	31.03.2025	31.03.2024
	Revenue from operations			
(i)	Interest Income		0.25	0.38
(ii)	Dividend Income		26.36	25.37
(iii)	Rental Income		-	-
(iv)	Fees and commission Income		-	-
(v)	Net gain on fair value changes		-	-
(vi)	Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii)	Sale of products(including Excise Duty)		-	-
(viii)	Sale of services		-	-
(ix)	Others		-	-
(I)	Total Revenue from operations		26.61	25.75
	Other Income			
(i)	Sale of Shares		102.44	255.15
(ii)	Miscellaneous Income		0.14	-
(II)	Total Other Income		102.58	255.15
(III)	Total Income (I+II)		129.19	280.90
	Expenses			
(i)	Finance Costs		0.00	0.06
(ii)	Fees and commission expense		-	-
(iii)	Net loss on fair value changes		-	-
(iv)	Net loss on derecognition of financial instruments under amortised cost category		-	-
(v)	Impairment on financial instruments		-	-
(vi)	Cost of materials consumed		-	-
(vii)	Purchases of Stock-in-trade		-	-
(viii)	Changes in Inventories of finished goods, stock-in- trade and work-in- progress		-	-
(ix)	Employee Benefits Expenses	7	28.04	61.47
(x)	Depreciation, amortization and impairment		-	-
(xi)	Others expenses	8	34.97	72.75
(IV)	Total Expenses (IV)		63.01	134.29
(V)	Profit / (loss) before exceptional items and tax (III- IV)		66.19	146.62
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V -VI)		66.19	146.62
(VIII)	Tax Expense:			
(IX)	(1) Current Tax		17.37	43.33
(X)	(2) Deferred Tax		-	-
(XI)	Profit / (loss) for the period from continuing operations(VII-VIII)		48.82	103.29
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)		48.82	103.29

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(XIV)	Other Comprehensive Income (A) (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss Subtotal (A) (B) (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss Subtotal (B) Other Comprehensive Income (A + B)		-212.55 - -212.55 - - - -212.55	1,739.94 - 1,739.94 - - - 1,739.94
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		-163.73	1,843.23
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		-0.33	3.69
	Diluted (Rs.)		-0.33	3.69
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		-0.33	3.69
	Diluted (Rs.)		-0.33	3.69

For N R Krishnamoorthy & Co
Chartered Accountant
FRN : 001492S

For and on behalf of the Board of Director

N R Krishnamoorthy FCA
Partner
Membership No: 020638
UDIN: 25020638BMLCBL1404

NISHIKANT MOHANLAL CHOUDHARY
Director
DIN 02142746

AARISHA
Managing Director
DIN:08776407

Place: Chennai
Date : 29.05.2024

RAJSHRI CHOUDHARY
Chief Financial Officer
PAN: AAEP7103D

NUTIKA JAIN
Company Secretary
PAN: AYSPN6775D

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025				
(Amount Rs. In Lakhs)				
Particulars	2024-2025		2024-2025	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and taxes		66.19		1,886.56
Adjustments for:				
Net (gain)/loss on Other Comprehensive Income		(212.55)		
Operating Profit/(loss) before working capital changes				
Movement in working capital:				
Adjustments for increase/(decrease) in operating assets:				
Trade receivables	63.27		(71.21)	
Investments	143.43		(1,880.88)	
Other Financial Assets	(34.48)		(26.57)	
Other Liabilities	42.65		18.67	
Other Financial Liabilities	(65.52)		57.44	
Cash flow from extraordinary items		149.35		(1,902.55)
Cash generated from operations		2.99		(15.99)
Net income tax paid/(refund)		17.37		43.32
Net Cash flow from operating activities (A)		-14.38		-59.31
B. Cash flow from / (used in) investing activities		-		-
Net Cash flow used in investing activities (B)		-		-
C. Cash flow from / (used in) financing activities		-		-
Net Cash flow used in Financing Activities (C)		-		-
Net increase/(decrease) in cash and cash equivalents(A+B+C)		-14.38		-59.31
Cash & Cash Equivalents at the beginning of the year		31.53		90.84
Cash & Cash Equivalents at the end of the year		17.15		31.53
Components of Cash & Cash equivalents				
(a) Cash on Hand		-		-
(b) Cheques, drafts on hand		-		-
(c) Balance with bank		17.15		31.53

For N R Krishnamoorthy & Co
Chartered Accountant
FRN : 001492S

For and on behalf of the Board of Director

N R Krishnamoorthy FCA
Partner
Membership No: 020638
UDIN: 25020638BMLCBL1404

NISHIKANT MOHANLAL CHOUDHARY
Director
DIN 02142746

AARISHA
Managing Director
DIN:08776407

Place: Chennai
Date : 29.05.2024

RAJSHRI CHOUDHARY
Chief Financial Officer
PAN: AAEP7103D

NUTIKA JAIN
Company Secretary
PAN: AYSPN6775D

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ARIHANT'S SECURITIES LIMITED

Significant Accounting Policies and Notes to accounts:

Significant Accounting Policies:

1. Basis of Preparation of Financial Statements:

These Financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values (IND AS 109), the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

2. Fixed Assets:

The company does not own any fixed assets as at 31st March, 2025

3. Depreciation:

As there is no Fixed Assets during the year, Depreciation is not provided as per Schedule II of the Companies Act, 2013.

4. Investments:

Long term investments are stated at cost, Provision for diminution in value of long-term investments are made only if there is a decline other than temporary in the opinion of the management.

5. Shares & Securities:

All Shares & Securities are recognized at fair value as per IND AS 109 "FINANCIAL INSTRUMENTS"

6. Financial Statements are prepared based on Indian Accounting Standards

7. Taxes on Income:

Current income tax expense represents the tax on income payable determined according to the provisions of the Income Tax Act, 1961.

Deferred Tax Expense / Benefit is recognized on timing differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets and liabilities are measured using the tax rates and tax

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laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets consisting of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize these assets.

8. Earnings per Share:

The Basic earnings per share is computed by dividing the net profit after tax for the period by the weighted average number of Equity Shares outstanding during the period. Diluted earnings per share, if any is computed using the weighted average number of equity number of equity shares and dilutive potential equity shares outstanding during the period except when the results are anti-dilutive.

9. Impairment of Assets:

Except otherwise than the Financial Assets, Inventories and Deferred Tax Asset, the Carrying Amounts of all the Assets are reviewed at each balance sheet date to determine any indications of impairment applying IND AS 36. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The Impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

10. Provision, Contingent Liabilities and Contingent Assets:

Contingent Liabilities, if any, are disclosed by way of Notes to accounts. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the approval of accounts by the Board of Directors and which have material effect on the position stated in the balance Sheet.

11. Prior Period Items and Changes in Accounting Policies:

According to the information and explanations given to us and in the opinion of the management, there are no prior period items significantly affecting the Net Profit or Loss for the current period or later periods. And also, there is no change in the Accounting Policies used by the management in the preparation of Financial Statements.

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STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(1) Current reporting period - FY 2024-25

(Rupees in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
500.00	0	0	0	500.00

(2) Previous reporting period - 2023-24

(Rupees in Lakhs)

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
500.00	0	0	0	500.00

B. Other Equity FY 2024-25

(Rupees in Lakhs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus							Total
			Capital Reserve	Securities Premium	General Reserves	Retained Earnings	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	Special Reserve	
Balance at the beginning of the current reporting period	-	-	-	-	25.00	143.69	3,161.91	-	138.39	3,469.00
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-212.55	-	-	-212.55
Profit for the Year	-	-	-	-	-	48.82	-	-	-	48.82
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Transfer to Special Reserve	-	-	-	-	-	9.76	-	-	9.76	19.53
Balance at the end of the current reporting period	-	-	-	-	25.00	182.75	2,949.37	-	148.16	3,305.27

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FY 2024-25

(Rupees in Lakhs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus							Total
			Capital Reserve	Securities Premium	General Reserves	Retained Earnings	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	Special Reserve	
Balance at the beginning of the current reporting period	-	-	-	-	25.00	61.13	1,421.97	-	117.67	1,625.77
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	1,739.94	-	-	1,739.94
Profit for the Year	-	-	-	-	-	103.29	-	-	-	103.29
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Transfer to Special Reserve	-	-	-	-	-	20.73	-	-	9.76	41.47
Balance at the end of the current reporting period	-	-	-	-	25.00	143.69	3,161.91	-	148.16	3,469.00

Note 1:

(Rupees in Lakhs)

Cash and cash equivalents:	31.03.2025	31.03.2024
Cash and cash equivalents shall be classified as:		
(i) Cash on hand	-	0.15
(ii) Balances with Banks (of the nature of cash and cash equivalents)	17.15	31.38
(iii) Cheques, drafts on hand	-	-
(iv) Others	-	-
Total	17.15	31.53

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Note 2:

(Rupees in Lakhs)

Receivables:	31.03.2025	31.03.2024
(i) Receivables shall be sub-classified as:		
(a) Receivables considered good - Secured		-
(b) Receivables considered good - Unsecured	7.94	71.21
(c) Receivables which have significant increase in Credit Risk		-
(d) Receivables - credit impaired		-
	7.94	71.21

Trade Receivables ageing schedule

As at 31.03.2025

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	7.94	-	-	-	-	7.94
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

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Trade Receivables ageing schedule

As at 31.03.2024

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	71.21	-	-	-	-	71.21
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Note No: 3 Investments

Investments	31.03.2025					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)
Mutual funds						
Debt securities						
Equity instruments	93.72	3,707.22	-	-	3,707.22	3,800.94
Subsidiaries		-	-	-	-	-
Associates						
Joint Ventures						
Total – Gross (A)	93.72	3,707.22	-	-	3,707.22	3,800.94
(i) Investments outside India	-	-	-	-	-	-
(ii) Investments in India	93.72	3,707.22	-	-	3,707.22	3,800.94
Total (B)	93.72	3,707.22	-	-	3,707.22	3,800.94
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-
Total – Net D= (A)-(C)	93.72	3,707.22	-	-	3,707.22	3,800.94

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Investments	31.03.2025					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)
Mutual funds						
Debt securities						
Equity instruments	93.72	3,850.65	-	-	3,850.65	3,944.37
Subsidiaries		-	-	-	-	-
Associates						
Joint Ventures						
Total - Gross (A)	93.72	3,850.65	-	-	3,850.65	3,944.37
(i) Investments outside India	-	-	-	-	-	-
(ii) Investments in India	93.72	3,850.65	-	-	3,850.65	3,944.37
Total (B)	93.72	3,850.65	-	-	3,850.65	3,944.37
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-
Total - Net D= (A)-(C)	93.72	3,850.65	-	-	3,850.65	3,944.37

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Particulars	Fair Value	Quantity (As at 31st March, 2025)	As at 31st March 2025
<u>Unquoted equity shares measured at Amortised cost</u>			
Asl Capital Holding P Limited (Shares)			53,72,000
CEE TV Entertainment Limited (Shares)			20,00,000
Raj Finlease Limited (Shares)			20,00,000
Total			93,72,000
<u>Quoted equity shares measured at fair value through OCI</u>			
5 PAISA CAPITAL	355.50	100	35,550
AADHAR HOUSING	423.90	200	84,780
AARTI IND	390.50	200	78,100
AARTI PHARMA	748.55	200	1,49,710
AARTI SURFACTANTS	400.95	100	40,095
AARVI ENCON	102.12	200	20,424
ABS MARINE	92.95	500	46,475
ABSLAL	637.45	100	63,745
ACG LTD	53.16	7500	3,98,700
ACME SOLAR	192.00	408	78,336
ADANI PORTS	1,182.05	5100	60,28,455
ADANI POWER	509.20	200	1,01,840
ADITYA BIRLA	1,969.20	100	1,96,920
ADITYA BIRLA FA	256.10	200	51,220
AGI GREENPAC	745.25	150	1,11,788
AION TECH SOL	52.36	3500	1,83,260
AJAX ENGINEERING	593.20	200	1,18,640
ALANKIT LTD	13.84	1000	13,840
ALEMBIC LTD	98.49	7500	7,38,675
ALLCARGO	28.59	800	22,872
ALLCARGO TERM	22.25	7700	1,71,347
ALLIED DIGITAL	188.75	200	37,750
ALOK INDUSTRIE	15.07	1000	15,070
AMARA RAJA	1,003.00	200	2,00,600
AMBA ENTERPRI	159.50	200	31,900
AMBER ENTERPRISES	7,209.40	20	1,44,188
AMIC FORGING	1,080.40	200	2,16,080
AMNS PORTS INDIA	10.00	180	1,800
ANANT RAJ	491.85	200	98,370
ANTONY WASTE	535.15	200	1,07,030
APCOTEX INDUST	332.80	200	66,560
APEX FROZEN	210.55	200	42,110
APL APOLLO	1,524.50	200	3,04,900

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ARIHANT FOUNDATIONS	730.00	25	18,250
ARTSON LTD	135.00	100	13,500
ARVIND REMED	4.70	5000	23,500
ASAHI SONGWON	332.00	200	66,400
ASIAN PAINTS	2,337.70	100	2,33,770
ASTRA MICRO	674.35	200	1,34,870
ASTRAZENECA	8,606.35	10	86,064
ATLAS CYCLES	93.60	1000	93,600
ATUL LTD	6,133.55	20	1,22,671
AUTOLINE IND	69.98	200	13,996
AVANTEL	113.40	200	22,680
AVISHKAR	60.70	800	48,560
AVONMORE CAPITAL	16.77	1000	16,770
AVT NATURAL	54.00	7000	3,78,000
AXIS BANK	1,101.90	100	1,10,190
AZAD ENGINE	1,360.55	200	2,72,110
BAJAJ HEALTH	671.70	200	1,34,340
BAJAJ HOUSING	123.25	1000	1,23,250
BALU FORGE INDUST	638.25	100	63,825
BANK OF BARODA	228.40	1000	2,28,400
BEML LAND ASSETS	202.30	300	60,690
BERGER PAINTS	499.80	120	59,976
BF INVESTMENT LTD	486.40	200	97,280
BHARAT DYNAMIC	1,280.75	200	2,56,150
BHARAT ELECTRONIC	301.20	1100	3,31,320
BHARAT FORGE	1,166.85	100	1,16,685
BHARAT GLOBAL DEV	1,236.45	100	1,23,645
BIGBLOC CONST	62.37	200	12,474
BIKAJI FOODS	661.20	100	66,120
BIRLASOFT	387.50	200	77,500
BLS INTERNAT	397.00	200	79,400
BLUE JET	880.75	200	1,76,150
BOMBAY DYEING	129.80	200	25,960
BOMBAY SUPER	120.86	200	24,172
BOROSIL RENEW	478.65	200	95,730
BOROSIL SCI L	122.15	200	24,430
BOROSIL	334.25	200	66,850
BPCL EQUITY	278.45	400	1,11,380
BRITANNIA IND	4,936.90	10	49,369
BSE LIMITED	5,479.80	200	10,95,960
C.E. INFO SYSTEMS	1,687.95	200	3,37,590
CAMSON BIO TECH	3.31	5400	17,874
CAMSON SEEDS	0.90	5400	4,860

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CANFIN HOMES	668.70	100	66,870
CAPACIT'E INFRAP	352.70	200	70,540
CAPITAL TRUST LTD	87.69	400	35,076
CAPLIN POINT	2,002.60	200	4,00,520
CARE RATINGS	1,100.75	100	1,10,075
CASTROL INDIA	203.00	20000	40,60,000
CCL PRODUCTS	554.80	200	1,10,960
CDSL EQUITY	1,220.05	200	2,44,010
CELLO WORLD LTD	546.15	40	21,846
CESC	153.80	1000	1,53,800
CHALET HOTELS	820.85	200	1,64,170
CHAMBAL FERT.	625.60	161	1,00,722
CHOLAMANDALAM	1,519.55	64	97,251
CLEAN SCIENCE	1,167.20	200	2,33,440
CMS INFO SYSTEMS	460.95	100	46,095
COAL INDIA LTD	398.45	530	2,11,179
COCHIN SHIP	1,406.60	800	11,25,280
COMPUTER AGE MAN	3,715.00	100	3,71,500
CONFIDENCE PETRO	46.97	9000	4,22,730
CROMPTON GRE CONS	353.60	200	70,720
CROWN LIFTERS	169.70	200	33,940
CSL FINANCE LTD	257.25	200	51,450
CYIENT LTD	1,264.00	200	2,52,800
DATA PATTERNS	1,690.35	52	87,898
DATAMATICS GLOBAL	644.05	200	1,28,810
DCW LTD	77.74	200	15,548
DCX SYSTEMS LTD	229.20	1000	2,29,200
DECCAN GOLD MIN	94.40	1000	94,400
DEE DEVELOPMENT	241.45	200	48,290
DEEPAK FERTS	1,115.15	200	2,23,030
DEEPAK NITR	1,982.75	200	3,96,550
DELTA CORP	83.24	200	16,648
DEVYANI INTER	148.95	250	37,238
DILIP BUILDCON	476.10	200	95,220
DION GLOBAL	2.25	258	581
DLF LTD	680.50	200	1,36,100
DODLA DAIRY	1,157.00	200	2,31,400
DOMS INDUSTRI	2,881.00	100	2,88,100
DR.AGRAWAL'S EYE	4,052.40	21500	8,71,26,600
DREDGING CORPN	544.25	3	1,633
E2E NETWORKS	2,119.80	20	42,396
EASY TRIP PLAN	11.72	3200	37,504
ECOS (INDIA) MOBI	190.50	100	19,050

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EIH LIMITED	353.05	200	70,610
ELGI EQUIPMENTS	482.90	200	96,580
ELIN ELECTRONICS	118.85	200	23,770
EMBASSY DEVELOP	115.80	2200	2,54,760
EMCURE PHARMA	1,072.80	100	1,07,280
EMS	618.00	200	1,23,600
ENCHANTE JEWELLERY	3.70	2300	8,510
ENDURANCE TEC	1,967.45	100	1,96,745
ENGINEERS IND	160.50	1000	1,60,500
ESS DEE ALUMINIUM	1.79	100	179
ESSAR PORTS	10.00	60	600
EUREKA FORBES LTD	542.30	100	54,230
EVEREADY INDUS	302.80	20000	60,56,000
EVEREST KANT	118.50	200	23,700
EXIDE	360.35	200	72,070
FACT ENTERPRISE	0.46	2800	1,288
FEDERAL BANK	192.75	1000	1,92,750
FILATEX INDIA	37.58	1000	37,580
FINEOTEX CHE	229.75	150000	3,44,62,500
FINOLEX INDUST	179.95	200	35,990
FIVE CORE EXIM	0.25	29250	7,313
FIVE-STAR BUSI	722.95	200	1,44,590
FSN E-COMMERCE	179.05	600	1,07,430
GAIL (INDIA) LTD	182.75	500	91,375
GALA PRECISION	798.60	200	1,59,720
GARDEN REACH SHIP	1,684.45	100	1,68,445
GE POWER INDIA	249.55	208	51,906
GENSOL ENGINEER	184.25	200	36,850
GENUS POWER	261.30	200	52,260
GHCL LTD	614.10	200	1,22,820
GMR AIRPOR	75.66	200	15,132
GMR POWER	114.30	540	61,722
GO DIGIT GENERAL	289.20	200	57,840
GODREJ IND	1,134.25	100	1,13,425
GOODLUCK IND	699.80	200	1,39,960
GP PETROLEUMS	37.09	1000	37,090
GRANULES INDIA	487.10	190	92,549
GRASIM INDUS	2,613.50	50	1,30,675
GRAVITA IND	1,826.75	98	1,79,022
GREAT EAST	931.60	200	1,86,320
GREAVES COTTONE	214.70	1000	2,14,700
GRM OVERSEAS	263.05	200	52,610
GSFC	177.30	4500	7,97,850

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GTL	8.10	1000	8,100
GUJARAT INDS POWR	180.20	200	36,040
GUJARAT NRE COKE	0.90	2800	2,520
GUJARAT NRE	10.00	280	2,800
H.G.INFRA ENGIN	1,056.55	200	2,11,310
HARIYANA SHIP	100.56	1100	1,10,616
HAVELLS INDIA	1,527.65	100	1,52,765
HDFC ASSET	4,013.20	50	2,00,660
HEG	483.70	100	48,370
HERITAGE FOODS	385.20	200	77,040
HEUBACH COLORANTS	584.95	5000	29,24,750
HEXA TRADEX	188.05	400	75,220
HFCL LIMITED	79.02	10000	7,90,200
HIKAL LIMITED	400.10	200	80,020
HIMADRI SPECIA	423.95	200	84,790
HIND ZINC	462.00	5000	23,10,000
HINDCON CHEM	32.10	800	25,680
HINDUST COPP	220.60	200	44,120
HINDUSTAN AERO	4,176.00	100	4,17,600
HUDCO	199.40	1000	1,99,400
ICICI BANK	1,348.40	100	1,34,840
IDFC FIRST BANK	54.95	510	28,025
IFCI	43.08	1000	43,080
IIFL FINANCE	327.25	200	65,450
IKIO LIGHTING	236.50	200	47,300
IMAGICAAWORLD ENT	66.11	1000	66,110
IND MOT PARTS & ACC	975.20	100	97,520
INDIAN BANK	542.25	100	54,225
INDIAN EMULSIFIE	119.95	1000	1,19,950
INDIAN HOTEL	786.65	286	2,24,982
INDIAN RAILWAY	124.35	1000	1,24,350
INDIAN RENEWABLE	160.60	1200	1,92,720
INDO BONITO MULTI	0.32	1000	320
INDO BORAX	169.85	100	16,985
INDO COUNT INDU	254.15	200	50,830
INDO RAMA SYNTH	34.04	1000	34,040
INDOSTAR CAPITAL	306.05	1400	4,28,470
INDUS TOWERS LTD	334.10	200	66,820
INDUSIND BANK	649.55	24662	1,60,19,202
INFIBEAM AVENU	16.57	3000	49,710
INFO DRIVE SOFT	0.10	220630	22,063
INFOSYS LTD	1,570.40	100	1,57,040
INOX WIND	162.80	1000	1,62,800

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INTERARCH BUILD	1,488.50	200	2,97,700
INTERGLOBE AVIA	5,113.00	90	4,60,170
INVENTURUS KNO	1,524.90	100	1,52,490
IRB INFRASTRUC	45.13	2000	90,260
IRCON INTERNAT	156.30	1000	1,56,300
JAI BALAJI	137.95	500	68,975
JAI CORP LTD	89.93	200	17,986
JAIN GRANITES	1.80	41500	74,700
JBM AUTO	589.30	100	58,930
JINDAL SAW	270.10	200	54,020
JINDAL STAINL	581.40	200	1,16,280
JIO FINANCIAL	227.40	1000	2,27,400
JK TYRE & IN	277.75	200	55,550
JNK INDIA LTD	342.95	200	68,590
JSW INFRASTRU	319.75	1000	3,19,750
JTL INDUSTRIES	75.99	400	30,396
JUBILANT INGREVIA	649.85	1000	6,49,850
JUBILANT PHAR	892.70	1000	8,92,700
JUPITER WAGONS	369.50	200	73,900
JUST DIAL	814.80	100	81,480
JYOTI STR	17.05	4500	76,725
K P R MILL	907.05	200	1,81,410
K&R RAIL ENGINEER	159.40	1200	1,91,280
KALYAN JEWELLERS	467.15	200	93,430
KARNATAKA BANK LTD	175.60	1000	1,75,600
KAYNES TECHNOLOGY	4,741.35	200	9,48,270
KEC INTNL	782.55	200	1,56,510
KELLTON TECH	106.80	1000	1,06,800
KERNEX MICROSYS	776.15	200	1,55,230
KEWAL KIRAN	456.90	800	3,65,520
KFIN TECHNOLOGIES	1,029.95	100	1,02,995
KHAITAN CHEM	46.29	1000	46,290
KIRLOSKAR PNEU	1,183.55	100	1,18,355
KOPRAN LTD	175.10	200	35,020
KPIT TECHNOLOGIES	1,307.55	200	2,61,510
KRN HEAT EXCHANGE	870.40	200	1,74,080
KRONOX LAB SCIEN	143.85	408	58,691
KRSNAA DIAGNOS	785.40	200	1,57,080
LAFFANS PETROCHEM	32.30	200	6,460
LAKSHMI ENER	2.50	5000	12,500
LAXMI ORGANIC	175.30	200	35,060
LE TRAVENUES TECH	141.50	200	28,300
LE WATERINA RES	0.54	26000	14,040

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LEEL ELECTRICALS	2.76	300	828
LEMON TREE HOTELS	128.50	2000	2,57,000
LIC HSG FIN	563.70	100	56,370
LUMAX AUTO SYS LTD	10.00	3000	30,000
LUPIN LIMITED	2,026.50	50	1,01,325
MAH & MAH FIN	282.95	750	2,12,213
MAHINDRA HOLIDAY	285.00	1000	2,85,000
MAITHAN ALLOYS LTD	878.30	100	87,830
MAN INDUSTR	266.55	200	53,310
MANALI PETRO	56.18	1000	56,180
MANAPPURAM FIN	232.55	13700	31,85,935
MANKIND PHAR	2,423.15	50	1,21,158
MARICO LIM	651.45	200	1,30,290
MARINE ELECTRI	156.99	200	31,398
MARKSANS PHA	222.35	200	44,470
MAZAGON DOCK	2,643.35	200	5,28,670
MEDPLUS HEALTH	759.55	200	1,51,910
MIC ELECTRONIC	53.19	1000	53,190
MISHRA DHATU	272.50	1200	3,27,000
MMTC LIMITED	52.22	4000	2,08,880
MOIL LTD	323.30	3000	9,69,900
MOLD-TEK TECH	147.80	200	29,560
MOREPEN LAB	47.85	1000	47,850
MOTHERSON SUMI	52.06	200	10,412
MOTILAL OS	614.95	100	61,495
MPHASIS LIMITED	2,500.75	100	2,50,075
MRPL	134.75	500	67,375
MRS. BECTORS FOOD	1,457.80	100	1,45,780
MSTC LTD	511.00	200	1,02,200
MTAR TECHNO	1,280.95	200	2,56,190
MTZ POLYFILMS	1.28	2000	2,560
MUNJAL SHOWA	109.25	2000	2,18,500
NAHAR IND ENT LTD	89.54	2000	1,79,080
NALCO	175.55	1000	1,75,550
NATH BIO GENES	145.85	200	29,170
NATIONAL PLASTIC	228.80	51000	1,16,68,800
NAVA	518.10	2400	12,43,440
NAVKAR CORPOR	102.99	200	20,598
NAZARA TECHNO	947.35	200	1,89,470
NBCC (INDIA)	81.89	1500	1,22,835
NCC LIMITED	209.50	1000	2,09,500
NEL 8.00	350.00	900	3,15,000
NETWORK 18 MEDIA	43.40	200	8,680

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NHPC LIMITED	82.25	1000	82,250
NIPPON LIFE	578.10	200	1,15,620
NMDC STEEL LIM	33.33	2500	83,325
NORTH EASTERN CAR	22.62	1000	22,620
NORTHERN ARC CAP	167.20	100	16,720
NRB BEARING	202.15	200	40,430
NTPC LTD	357.65	1000	3,57,650
ODIGMA CONSULT	37.99	11	418
OLECTRA GREENTECH	1,167.25	6250	72,95,313
ONESOURCE SPECIAL	1,748.05	1225	21,41,361
OPTIEMUS INFRACOM	430.15	200	86,030
ORIENT TECHNO	355.30	100	35,530
PALASH SECURITI	120.30	100	12,030
PARAMOUNT COM	49.36	1000	49,360
PCBL CHEMICAL	423.35	35000	1,48,17,250
PEARL GLOBAL	1,315.75	200	2,63,150
PEETI SECURITIES LTD	20.15	269450	54,29,418
PETRONET LNG LTD	293.15	1000	2,93,150
PICCADILY AGRO INDS	564.85	100	56,485
PIDILITE	2,849.30	200	5,69,860
PIRAMAL ENTER	986.60	400	3,94,640
PITTI ENGINEERING	1,045.45	100	1,04,545
PLATINUM INDUS	265.95	1000	2,65,950
POWER FIN CORP	414.30	200	82,860
PRATIBHA IND	0.95	1010	960
PREMIER ENERGIES	937.70	200	1,87,540
PRESTIGE ESTATES	1,184.80	200	2,36,960
PRIME SEC	243.45	200	48,690
PSL LIMITED	10.00	500	5,000
PSP PROJECTS	632.30	200	1,26,460
PTC INDIA FIN	31.26	1000	31,260
PUDUMJEE PAPER	97.25	1000	97,250
PUNJAB AND SIND	43.51	1000	43,510
PUNJAB NATIO	96.13	500	48,065
PURAVANKARA	246.90	3000	7,40,700
QUESS CORP	651.60	2000	13,03,200
R R KABEL	947.80	50	47,390
R SYSTEMS	327.10	5500	17,99,050
RAIL VIKAS NIGAM	351.75	1200	4,22,100
RAMDEVBABA SOLVEN	114.65	1600	1,83,440
RASHI PERIPHERALS	283.90	100	28,390
RATTANINDIA ENTER	41.12	1000	41,120
RATTANINDIA POWE	9.80	1000	9,800

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RAVINDRA ENERGY	128.05	200	25,610
REDTAPE LIMITED	145.96	800	1,16,768
REFEX INDUST	377.75	1000	3,77,750
REFEX RENEWABLES	606.40	100	60,640
RELIANCE INDUS	1,275.00	2000	25,50,000
RELIANCE INFRASTR	258.55	1000	2,58,550
RELIANCE POWER	42.99	14000	6,01,860
RESPONSIVE IND	189.00	200	37,800
RESTAURANT BRANDS	60.45	3250	1,96,463
RICO AUTO RE	60.46	1000	60,460
RISHAB FINANCIAL	3.04	14900	45,296
rites limited	223.45	7500	16,75,875
ROSSARI BIOTECH	604.05	100	60,405
RSWM LIMITED	130.00	200	26,000
RUSHIL DÉCOR	20.99	10000	2,09,900
S H KELKAR	177.75	992	1,76,328
SAI SILKS	132.00	408	53,856
SAIL	114.85	2000	2,29,700
SAKSOFT	146.95	250	36,738
SALAYA BULK TERMI	10.00	60	600
SALZER ELECTRONICS	1,075.60	200	2,15,120
SAMMAAN CAPITAL	107.25	250	26,813
SANDHAR TECHN	380.40	1000	3,80,400
SANGHI INDUSTRIES	59.34	1000	59,340
SANOFI INDIA	5,727.45	10	57,275
SARASWATI SA	80.44	1000	80,440
SCHNEIDER ELECT	669.50	200	1,33,900
SEJAL GLASS	351.00	200	70,200
SERVOTECH REN	122.46	100	12,246
SHAKTI PUMPS (INDIA)	979.55	100	97,955
SHARDA CROP	570.75	200	1,14,150
SHARON BIOMEDIC	2.00	500	1,000
SHEELA FOAM	710.80	200	1,42,160
SHIPPING CORPN.	93.82	2500	2,34,545
SHIV TEXCHEM	245.55	800	1,96,440
SHIVALIK BIMETL	461.60	200	92,320
SHIVALIK RASAY	626.25	100	62,625
SHREE GANESH FORG	1.00	800	800
SHREE KARTHIK	8.29	2000	16,580
SHREE RAMA M-TECH	32.00	1000	32,000
SHRENUJ & CO	2.00	2000	4,000
SHRIRAM FINANC	655.85	1000	6,55,850
SHRIRAM PISTONS	1,887.75	100	1,88,775

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SHRIRAM PROPERTIE	72.38	1000	72,380
SIKKO INDUSTRIE	74.59	200	14,918
SILICON VALLEY	0.03	40000	1,200
SIS LIMITED	324.80	200	64,960
SOLAR INDUST	11,242.30	7500	8,43,17,250
SOLARA ACTIVE	512.70	400	2,05,080
SOMA TEXTILES & INDS	37.51	1000	37,510
SOMANY CERAMICS	420.10	200	84,020
SOUTHERN PETROCHLS	80.92	50000	40,46,000
SPANCO LI	10.00	200	2,000
SQL STAR INTNL	1.08	300	324
SREE JAYALAKSHMI AUT	64.68	1500	97,020
STERLING AND WILS	250.50	100	25,050
STERLING TOOLS	305.45	200	61,090
STL GLOBAL	7.81	8900	69,520
STRIDES PHARMA	669.00	2450	16,39,050
SUBROS LTD	560.10	32	17,923
SULA VINE	269.40	3000	8,08,200
SUNDRAM FASTNER	914.65	1000	9,14,650
SURYA ROSHNI	243.95	800	1,95,160
SURYACHAKRA POWER	0.59	50000	29,500
SUTLEJ TEXT	33.89	1700	57,613
SUZLON ENERG	56.61	50000	28,30,720
SWAN ENER	429.95	200	85,990
SWASHTHIK PLASCO	48.50	1600	77,600
SWELECT ENERGY	542.30	200	1,08,460
TANLA PLATFORM	467.50	1450	6,77,875
TATA COMM	1,578.25	100	1,57,825
TATA CONSULTANCY	3,604.45	200	7,20,890
TATA MOTORS	674.05	300	2,02,215
TATA POWER	375.40	1000	3,75,400
TATA STEEL	154.25	1000	1,54,250
TATA TECHNOLOG	678.25	200	1,35,650
TECH MAHINDRA	1,418.00	100	1,41,800
TECHNO ELECTRI	1,002.90	100	1,00,290
TEJAS NETWORKS	759.95	100	75,995
TEXMACO INFR	102.30	408	41,738
THANGA MAYIL JEW	2,007.40	100	2,00,740
THE ANUP ENGINE	3,477.05	220	7,64,951
THE K C P LTD	200.80	200	40,160
THE SUPREME IND	3,424.35	200	6,84,870
THOMAS COOK	134.60	11400	15,34,440
TIME TECHNOPLAST	417.65	200	83,530

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TITAN COMPANY	3,063.80	100	3,06,380
TOLINS TYRES	115.50	100	11,550
TOP TELEMED	0.70	25200	17,640
TOURISM FIN CORP	169.95	10000	16,99,500
TRANSFORMERS	535.95	400	2,14,380
TRANSINDIA REAL	34.17	200	6,834
TRENT	5,311.05	20	1,06,221
TRITON VALVES LTD	2,968.80	20	59,376
UDAIPUR CEMENT	25.82	2000	51,640
UDAYSHIVAKUMAR	36.06	1000	36,060
UFLEX LIMITED	497.10	200	99,420
UGRO CAPITAL	164.15	200	32,830
UNION BANK OF INDIA	126.20	1000	1,26,200
UNIPLY INDUST	3.97	25000	99,250
UNITED BREWERI	2,000.75	50	1,00,038
UNO MINDA LIMITED	878.25	100	87,825
UTKARSH SMALL	22.02	8000	1,76,160
V-GUARD INDU	357.60	200	71,520
VA TECH WABAG	1,453.45	400	5,81,380
VAISHALI PHARM	12.58	500	6,290
VARIMAN GLOBAL	9.09	2000	18,180
VARUN BEVERAGE	539.60	500	2,69,800
VEDANT FASHIONS	775.25	250	1,93,813
VEDANTA LTD	464.10	250	1,16,025
VEEDOL COR	1,365.70	100	1,36,570
VEERAM SECURIT	9.23	1000	9,230
VENUS REMEDIES	299.60	147	44,041
VETO SWITCHGEARS	101.17	600	60,702
VIJAY SHANTHI	2.10	500	1,050
VIP IND LTD	279.70	100	27,970
VIRINCHI	20.83	4000	83,320
VISHAL MEGA MART	104.20	200	20,840
VISHNU PRAKASH	162.70	408	66,382
VLS FINANCE LTD	203.75	100	20,375
VODAFONE IDEA	6.81	1000	6,810
VRAJ IRON AND STEEL	153.95	400	61,580
WAAREE ENERGIES	2,405.80	100	2,40,580
WALCHANDNAGA	154.35	200	30,870
WARDWIZARD INN	18.07	1000	18,070
WEBSOL ENERGY SYSTEM	1,195.30	100	1,19,530
WELL PACK	0.53	9500	5,035
WIPRO EQUITY	262.10	400	1,04,840
XPRO INDIA LIMITED	1,167.65	100	1,16,765

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YARN SYNDICATE LTD	24.73	1200	29,676
YATRA ONLINE	85.44	1000	85,440
ZAGGLE PREPAID	360.05	200	72,010
ZEE ENTERTAINMENT	98.33	3500	3,44,155
ZENSAR TECHNO	701.10	200	1,40,220
ZOMATO LIMITED	201.50	4000	8,06,000
Total			37,07,22,404
GRAND TOTAL			38,00,94,404

Note No: 4

Trade Payables ageing schedule (31.03.2025)

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	2.76	-	-	4.19	6.95
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	2.76	-	-	4.19	6.95

31.03.2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	3.44	-	-	4.19	7.63
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	3.44	-	-	4.19	7.63

Note No: 5

(Rupees in Lakhs)

Other Financial Liabilities:	31.03.2025	31.03.2024
The amounts shall be classified as-		
(a) Provision for Current Tax	17.37	43.33
(b) Others	37.67	77.22
Total	55.03	120.56

Note No: 6

(Rupees in Lakhs)

Provisions:	31.03.2025	31.03.2024
The amounts shall be classified as-		
(a) Provision for Tax	129.68	86.35
(b) Others	-	-
Total	129.68	86.35

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Note no:7 - Employee Benefits Expenses

(Rupees in Lakhs)

Particulars	31.03.2025	31.03.2024
Salaries and wages	21.92	51.77
Contribution to provident and other funds	-	-
Share Based Payments to employees	-	-
Staff welfare expenses	6.12	9.70
Others (to be specified)	-	-
Total	28.04	61.47

Note no:8 - Other expenses

(Rupees in Lakhs)

Particulars	31.03.2025	31.03.2024
Rent, taxes and energy costs	18.21	18.51
Repairs and maintenance	3.49	3.84
Printing and stationery	0.33	1.45
Advertisement and publicity	0.10	3.36
Auditor's fees and expenses	1.55	1.82
Legal and Professional charges	0.18	9.19
Donation	1.21	15.56
Miscellaneous expenses	9.91	19.03
Total	34.97	72.75

ARIHANT'S
SECURITIES

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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Notes to and forming part of Balance Sheet as at 31st March 2025

(Amount in `)

S.No	Particulars	Audited	
		Year ended 31.03.2025	Year ended 31.03.2024
1	Segment Revenue		
	a. Loans	-	-
	b. Trading of Shares	1,02,43,937	2,55,15,421
	c. Others	26,75,509	25,75,003
	Total	1,29,19,446	2,80,90,424
	Less: Intersegment revenue	-	-
	Net Sales / Income from Operations	1,29,19,446	2,80,90,424
2	Segment Results		
	Profit(+)/Loss(-) before Tax and Interest from each segment		
	a. Loans	-	-
	b. Trading of Shares	1,02,43,937	2,55,15,421
	c. Others	26,75,509	25,75,003
	Total	1,29,19,446	2,80,90,424
	Less: (i) Interest	-	-
	(ii) Other Unallocable expenditure net of Unallocable Income	63,00,852	1,34,28,549
	Total Profit before Tax	66,18,594	1,46,61,875
3	Capital Employed		
	(Segment Assets - Segment Liabilities)		
	a. Loans	-	-
	b. Trading of Shares	38,00,94,404	39,44,37,035
	c. Others	-	-
	Total	38,00,94,404	39,44,37,035

NOTES:

1. The above audited financial results were taken on record at the Board Meeting of the Company held on 29th May 2025
2. Status of Investor Complaints for the quarter ended 31.03.2025

Particulars	3 months ended 31/03/2025
Pending As At 01.01.2025	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Pending As At 31.03.2025	Nil

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

On behalf of the Board

Place: Chennai
Date: 29.05.2025

Aarisha
Managing Director

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Notes to and forming part of Balance Sheet as at 31st March 2025

As required in terms of paragraph 13 of Non Banking Financial (Non- Deposit Accepting or Holding) Companies Prudentia Norms(Reserve Bank) Directions, 2007l

S No.	Particulars	Amoun Outstanding t	Amount Overdue
	LIABILITIES :		
I	Loans and Advances availed by the Non-banking financial Company inclusive of interest accrued thereon but not paid		
	a) Debentures : Secured	-	-
	Unsecured	-	-
	(other than falling within the meaning of public deposit)		
	b) Deferred Credits	-	-
	c) Term Loans	-	-
	d) Inter-Corporate loans and borrowings	-	-
	e) Commercial Paper	-	-
	f) Other loans (Specify nature)	-	-
	ASSETS :	Amount Outstanding	
II	Break Up of Loans and Advances including bills receivable (other than those included in (4) below)		
	a) Secured	-	
	b) Unsecured	-	
III	Break Up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	i) Lease assets including lease rentals under Debtors:		
	a) Financial lease	-	
	b) Operating lease	-	
	ii) Stock on hire including hire charges under Debtors :		
	a) Assets on hire	-	
	b) Repossessed Assets	-	
	iii) Other Loans counting towards AFC activities		
	a) Loans where assets have been repossessed	-	
	b) Loans other than (a) above	-	

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Notes to and forming part of Balance Sheet as at 31st March 2022

Note : 26 (Continued)

IV	Break Up of Investments	
	Current Investments	
	1. Quoted:	
	i) Shares: a) Equity	37,07,22,404
	b) Preference	-
	ii) Debentures and Bonds	-
	iii) Units of Mutual Fund	-
	iv) Government Securities	-
	v) Others	-
	1. Unquoted:	
	i) Shares: a) Equity	93,72,000
	b) Preference	-
	ii) Debentures and Bonds	-
	iii) Units of Mutual Fund	-
	iv) Government Securities	-
	v) Others	-
	Long Term Investments	
	1. Quoted:	
	i) Shares: a) Equity	
	b) Preference	-
	ii) Debentures and Bonds	-
	iii) Units of Mutual Fund	-
	iv) Government Securities	-
	v) Others	-
	1. Unquoted:	
	i) Shares: a) Equity	
	b) Preference	-
	ii) Debentures and Bonds	-
	iii) Units of Mutual Fund	-
	iv) Government Securities	-
	v) Others - Land at Sriperumbudur	9,00,000

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Notes to and forming part of Balance Sheet as at 31st March 2022

V Borrower group-wise classification of assets financed as in (2) and (3) above :

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties**			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other Related parties	-	-	-
2. Other than Related parties	-	-	-
Total	-	-	-

VI Investor group-wise classification of all investments
(Current and Long Term) in shares and securities
(both quoted and unquoted)

Category	Market Value/	Book Value
	Fair Value / NAV	(Net of Prov)
1. Related Parties **		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other Related parties *	53,72,000	53,72,000
d) Other than Related parties	37,47,22,404	37,47,22,404
Total	38,00,94,404	38,00,94,404

* Other Related parties represent the unquoted shares, market value of unquoted share not predicted.

** As per Accounting Standard of ICAI

VII	Other Information	Amount
	i) Gross Non-Performing Assets :	
	a) Related Parties	-
	b) Other than Related Parties	-
	i) Net Non-Performing Assets :	

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	a) Related Parties	-
	b) Other than Related Parties	-
	iii) Assets acquired in satisfaction of debt	-

Notes

1. As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt.

However, market value in respect of quoted investments and break up/fair value/Net Asset Value in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.

"As per our Report Attached"
For N R Krishnamoorthy & Co
Chartered Accountants
FRN.: 001492S

For and on behalf of the Board of Directors

N R Krishnamoorthy FCA
Membership No. : 020638
Place : Chennai
Date : 29.05.2025

Aarisha
Managing Director

ARIHANT'S
SECURITIES

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STATUTORY AUDITOR'S CERTIFICATE

We have examined the books of accounts and other records of **ARIHANT'S SECURITIES LIMITED** for the Financial Year ending March 31, 2025. On the basis of the information submitted to us, we certify the following:

(Write NA whichever is Not applicable)

Sl. No.	Particulars	Details
1	Name of the Company	Arihant's Securities Limited
2	Certificate of Registration No.	07-00211 dated 01.04.1998
3	Registered office Address	No. 138 , Dr Radhakrishnan Salai , Mylapore , Chennai - 600 004
4	Corporate office Address	No. 138 , Dr Radhakrishnan Salai , Mylapore , Chennai - 600 004
5	The Company has been classified by RBI as: (Investment Company / Loan Company/AFC/NBFC-MFI/NBFC-Factor/IFC/IDF-NBFC IFC/IDF-NBFC)	Investment Company
6	Net Owned Fund (in Rs. Crore) (Calculation of the same is given in the Annex)	38.05
7	Total Assets (in Rs. Crore)	39.97
8	Asset-Income pattern: (in terms of RBI Press Release 1998-99/1269 dated April 8,1999)	
	a) % of Financial Assets to Total Assets	99.77
	b) % of Financial Income to Total Income (NBFC-Factor/NBFC-MFI/AFC/IFC may also report separately below:	100.00
9	Whether the company was holding any Public Deposits, as on March 31, 2025?	No
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (in terms of Section 45IC of the RBI Act, 1934)	Yes
11	Has the company received any FDI ? If Yes, did the company comply with the minimum Capitalization norms for the FDI?	No
12	If the company is classified as an NBFC- Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	N.A.

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13	If the company is classified as an NBFC-MFI; % of Qualifying Assets to Net Assets (refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011)	N.A.
14	If the company is classified as an AFC; a) % of Advances given for creation of physical/real assets supporting economic activity to Total Assets b) % of income generated out of these assets to Total Income	N.A.
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	N.A.
16	Has there been any takeover/acquisition of control/ Change in Shareholding/ Management during the year which required prior approval from RBI? (Please refer to per DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09,2015 on the subject for details)	No

In terms of paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 Dated September 18,2008, a Separate report to the Board of Directors of the company has been made.

I have read and understood paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18,2008

For N R Krishnamoorthy & Co
Chartered Accountants
FRN - 001492S

N R Krishnamoorthy
Partner
Membership No: 020638
UDIN: 25020638BMLCBL1404

Place: Chennai
Date: 29.05.2025

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Annexure

	Capital Funds - Tier I	(` In Crore)
1	Paid up Equity Capital	5.00
2	Pref. Shares to be compulsorily converted into equity	-
3	Free Reserve:	
	a) General Reserve	0.25
	b) Share Premium	-
	c) Capital Reserves	-
	d) Debenture Redemption reserve	-
	e) Capital Redemption Reserve	-
	f) Credit Balance in P & L Account	1.83
	g) Equity Instruments through Other Comprehensive Income	29.49
	g) Other free reserves (Statutory Reserve u/s 45IA)	-
4	Special Reserves	1.48
	Total of 1 to 4	38.05
5	Less: i. Accumulated balance of loss	-
	ii. Deferred Revenue Expenditure	-
	ii. Deferred Tax Assets (Net)	0.00
	iii. Other intangible Assets	-
	Owned Fund	38.05
6	Investment in shares of	
	i) Companies in the same group	
	ii) Subsidiaries	-
	iii) Wholly Owned Subsidiaries	-
	iv) Other NBFCs	-
7	Book value of debentures, bonds outstanding loans and advances, bill purchased and is counted (including H.P and lease finance) made to, and deposits with	-
	(i) Companies in the same group	
	ii) Subsidiaries	-
	iii) Wholly Owned Subsidiaries/ Joint Ventures Abroad	-
8	Total of 6 and 7	-
9	Amount in item 8 in excess of 10% of Owned Fund	-
10	Net Owned Fund	38.05

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CERTIFICATE

ARIHANT'S SECURITIES LIMITED

We have carried out the statutory audit of **ARIHANT'S SECURITIES LIMITED** for the financial year ended 31st March, 2025.

We certify that the said company is engaged in the Business of Non-Banking Financial institution and it requires to hold the Certificate of Registration under section 45-IA of the Reserve Bank of India Act, 1934.

The Asset – Income pattern of the company as on 31st March, 2025 is presented below:

1. Asset Pattern	Amount (in Lakhs)
Total Assets of the company	- ₹ 3,996.94/- (100%)
Financial Assets	- ₹ 3,987.88/- (99.77%)
2. Income Pattern	
Total Income	- ₹ 129.19/- (100%)
Income from Financial Assets	- ₹ 129.19/- (100%)
Income from	
a) Asset Finance	- NIL (0%)
b) Loan	- NIL (0%)
c) Investments	- ₹ 129.19/- (100%)
d) Others	- NIL (0%)
Total	- ₹ 129.19/- (100%)

3. The Board of Directors in their meeting held on 30th May 2019 has passed a resolution for non-acceptance of any public deposits without prior approval of Reserve Bank of India in writing;
4. The Company has not accepted any public deposits during the year ended March 31, 2025;
5. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 for the year ended March 31, 2025;

For N R Krishnamoorthy & Co
Chartered Accountants
FRN – 001492S

N R Krishnamoorthy
Partner
Membership No. 020638
UDIN: 25020638BMLCBL1404

Place: Chennai
Date: 29.05.2025