



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30/09/2008

(Rs. in lacs)

S. No.	Particulars	Unaudited for Quarter Ended on		Year ended		Consolidated for the Year Ended
		30 th Sep'08	30 th Sep'07	30 th Sep'08	30 th Sep'07	31 st Mar'08
1	a) Income from Operation	927.91	553.75	1968.98	951.03	5040.57
	b) Other Operating Income	60.75	267.95	161.28	448.48	837.83
	TOTAL INCOME	1040.08	823.45	2249.84	1408.29	6125.41
2	Expenditure:					
	a) Commission & Brokerage	346.93	179.60	829.84	296.76	2103.04
	b) Employees Cost	254.95	112.11	508.51	202.51	923.93
	c) Depreciation	34.93	11.15	62.65	25.19	83.51
	d) Administrative & Other Expenditure	306.57	165.52	542.86	281.31	1104.53
	TOTAL EXPENDITURE	943.38	468.38	1943.86	805.77	4215.01
3	Profit from Operation before other Income, Interest & Exceptional Item	45.28	353.32	186.39	593.74	1663.39
4	Other Income	51.42	1.75	119.58	8.78	247.01
5	Profit before Interest & Exceptional Item	96.70	355.07	305.97	602.52	1910.40
6	Interest	12.47	0.45	22.40	0.45	32.48
	Prior period adjustment	-	-	4.04	-	(1.77)
7	Profit from Ordinary Activities before Tax	84.23	354.62	279.53	602.07	1879.69
8	Tax Expense	30.00	114.00	87.00	196.00	492.40
9	Net Profit from Ordinary Activities after Tax	54.23	240.62	192.54	406.07	1387.29
10	Extraordinary Items (Net of tax expense)	-	-	-	-	(30.94)

11	Net Profit for the period	54.23	240.62	192.54	406.07	1418.23
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	650.70	355.22	650.70	355.22	650.70
13	Reserves excluding Revaluation Reserves	-	-	-	-	3257.44
14	Earnings Per Share (Rs.) Basic/Diluted	0.83	6.77	2.96	11.43	21.80

Public Shareholding Details

15	Public Shareholding					
	Number of Shares	1,657,971	1,357,971	1,657,971	1,357,971	1,657,971
	Percentage of Shareholding	25.48	38.23	25.48	38.23	25.48

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its Meeting held on October 31st, 2008. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended on 30.09.2008.
2. Tax provisions have been computed as per AS-22 issued by the Institute of Chartered Accountants of India.
3. Figures pertaining to previous periods have been re-grouped and re-arranged wherever necessary and same are not comparable due to amalgamation of Arihant Fincap Ltd. With the Company.
4. There was no Investor complaint pending at the beginning of the quarter. During the quarter, the Company has received 3 Investor complaints, all of which have been resolved by the end of the quarter.

Indore, October 31st, 2008

Ashok Kumar Jain
Chairman & Managing Director

About Arihant Capital Markets Ltd.

Arihant Capital Markets Limited (Arihant) is one of the leading stock broking companies of India with an average of more than 60,000 customers and over 300 offices across India as of end September' 2008.

The main businesses of Arihant and its associate companies are structured as follows:

- Broking – Equity and commodities to retail and institutional clients
- Distribution – Mutual Funds, Insurance and IPO
- Wealth Management – Advisory Services (PCG) and Portfolio Management Services (PMS)
- Merchant Banking and Investment Banking

Other Details:

Face Value Of Equity Shares	10
Market Lot Of Equity Shares	1
BSE Code	511605
Reuters	ARCM.BO

ARIHANT capital markets Ltd

www.arihantcapital.com

Registered Office: E-5 Ratlam Kothi, Indore – 452001, (M.P.), India