



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31/12/2008

(Rs. in lacs)

S. No.	Particulars	Unaudited for Quarter Ended on		Unaudited Year-to-date figures for period ended on		Audited Year Ended on
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
	a) Income from Operation	676.61	836.21	2,645.59	1,787.24	5040.57
	b) Other Operating Income	56.43	261.77	217.71	710.25	837.83
	TOTAL INCOME	807.19	1115.66	3057.03	2523.95	6125.41
2	Expenditure:					
	a) Commission & Brokerage	254.82	322.82	1084.66	619.58	2,103.04
	b) Employees Cost	213.67	195.66	722.18	398.17	923.93
	c) Depreciation	32.72	23.85	95.38	49.04	83.51
	d) Administrative & Other Expenditure	223.56	256.09	766.42	537.40	1,104.53
	TOTAL EXPENDITURE	724.77	798.42	2,668.64	1,604.19	4215.01
3	Profit from Operation before other Income, Interest & Exceptional Item	8.27	299.56	194.66	893.30	1,663.39
4	Other Income	74.15	17.68	193.73	26.46	247.01
5	Profit before Interest & Exceptional Item	82.42	317.25	388.39	919.77	1,910.40
6	Interest	15.34	1.88	37.74	2.33	32.48
	Prior period adjustment	-	-	4.04	-	(1.77)
7	Profit from Ordinary Activities before Tax	67.08	315.37	346.61	917.44	1,879.69
8	Tax Expense	18.00	77.20	105.00	273.20	492.40
9	Net Profit from Ordinary Activities after Tax	49.07	238.17	241.61	644.24	1,387.29
10	Extraordinary Items (Net of tax expense)	-	-	-	-	(30.94)

11	Net Profit for the period	49.07	238.17	241.61	644.24	1,418.23
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	-	-	-	-	3,257.44
14	Earnings Per Share (Rs.) Basic/Diluted	0.75	6.70	3.71	18.14	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 January 31st, 2009. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended on 31.12.2008.
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. The Company has only one segment of activity namely "Capital Market"
5. There was no Investor complaint pending at the beginning of the quarter. During the quarter, the Company has received 4 Investor complaints, all of which have been resolved by the end of the quarter.

For ARIHANT CAPITAL MARKETS LIMITED

Date: January 31, 2009

Place: Indore

(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 December' 2008.

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

- Broking – Equity, Commodities and Currency Derivatives to retail and institutional clients
- Distribution – Mutual Funds, Insurance, Bonds 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