

Date: 12.02.2024

To

The Head – Listing & Compliance  
Metropolitan Stock Exchange of India Ltd. (MSEI)  
Vibgyor Tower, 4th Floor, Plot No C-62,  
G – Block, Opp. Trident Hotel  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400098 (India)

**Sub: Outcome of the Board Meeting**

**Ref: Regulation 30 (read with Part A of Schedule III) and Regulation 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), This is to inform you that the Board of Directors of the Company, at its meeting held today i.e., on Monday, February 12, 2024, which commenced at 03.00 P.M. and concluded at 05:00 P.M. has considered and approved the following items.

**1. Un-Audited Financial Results for the quarter ended on December 31, 2023.**

The Un-Audited Financial Results and the Limited Review Report & Cash Flow Statement of the Company for the Quarter ending on December 31, 2023, were approved.

Pursuant to Regulation 33 of the Listing Regulations, we enclose the following:

- i. Statements showing the Un-Audited Financial Results of the Company for the quarter ended on December 31, 2023;
- ii. Limited Review Report;
- iii. Cash Flow Statement.

***Note: Dipika Polymers Private Limited Ceases to be an Associate Company of the Company w.e.f. 8th November 2023, and accordingly the requirement of preparing consolidated financial statements/results will not apply to the Company.***

CORP. OFFICE : G-72, 1st FLOOR, KIRTINAGAR, NEW DELHI - 110015  
TEL.: 45061917, FAX: 45061922 E-mail: compliance4arihant@gmail.com  
CIN : L65910GJ1995PLC025312

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*The aforesaid Un-Audited Financial Results will be uploaded on the Company's website <https://arihantclassic.in/> and will also be available on the website of MSE <https://www.mse.in/> for the benefit of the shareholders and investors.*

*Further, the Company has confirmed that the Company has not raised any funds by way of public issues, right issues, preferential issues, etc. Hence, the provision of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not apply to the company.*

Kindly take the same in your records.

Thanking you

**For: ARIHANT CLASSIC FINANCE LIMITED**

**Niraj Kumar**  
**Compliance Officer & Company Secretary**  
**Membership No. ACS 64086**



NJG & CO.  
CHARTERED ACCOUNTANTS

115, NEW DELHI HOUSE,  
27, BARAKHAMBA ROAD,  
NEW DELHI – 110001  
Tel. No. 011-23325314  
E-mail : njg\_co@yahoo.co.in

### **STANDALONE LIMITED REVIEW REPORT**

To,

**The Board of Directors,  
Arihant Classic Finance Ltd.,**

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s Arihant Classic Finance limited** for the quarter ended 31<sup>st</sup> December, 2023. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**CERTIFICATE NO: 34  
UDIN NO: 24072170BKHHXF5469**

**For NJG & Co.  
Chartered Accountants**

**ASHOK  
KUMAR  
KANSAL**

Digitally signed by  
ASHOK KUMAR KANSAL  
Date: 2024.02.12  
15:07:11 +05'30'

**CA Ashok Kumar Kansal  
PARTNER, Mem. No. 072170  
Firm Reg. no.- 019718N  
Place: New Delhi  
Date: 12.02.2024**

## ARIHANT CLASSIC FINANCE LIMITED

Regd office: 414, Nalanda Enclave opp. Sudama Resorts, Pritam Nagar, Ellisbridge, Ahmadabad-380006

Corp office: G-72, 1st Floor, Kirti Nagar, New Delhi-110015

CIN: L65910GJ1995PLC025312 , PH No. 011-45061900

Email: compliance4arihant@gmail.com , Website: arihantclassic.in

### Standalone Statement of Unaudited Financial Results for the Quarter ended 31st December 2023

S. No.	Particulars	Rs (In Lacs)					
		3 Months Ended	Preceding 6 Months Ended	Corresponding 3 Months Ended in the previous Year	Year to date figures for current period ended	Year to date figures for previous period ended	Financial Year Ended
		(31/12/2023)	(30/09/2023)	(31/12/2022)	(31/12/2023)	(31/12/2022)	(31/03/2023)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales/ Income from operations	64.38	139.93	66.31	204.31	193.37	271.52
	(b) Other Operating Income	249.44	21.94	1.32	271.38	4.64	4.64
	<b>Total Income</b>	<b>313.82</b>	<b>161.87</b>	<b>67.63</b>	<b>475.69</b>	<b>198.01</b>	<b>276.16</b>
2	Expenditure						
	a. Cost of Material Consumed	-	-	-	-	-	-
	b. Purchase of Stock in Trade	0.01	0.05	-	0.06	0.91	0.91
	c. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(1.11)	3.47	(0.86)	2.36	(0.04)	1.00
	d. Employee Benefits	5.22	10.91	4.35	16.13	12.92	17.23
	e. Depreciation and Amortisation Expense	-	-	-	-	-	-
	f. Other Expenditure	1.76	(125.64)	13.43	(123.88)	22.82	27.30
	<b>Total Expenditure</b>	<b>5.88</b>	<b>(111.21)</b>	<b>16.92</b>	<b>(105.33)</b>	<b>36.61</b>	<b>46.44</b>
3	Profit/ (loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	307.94	273.08	50.71	581.02	161.40	229.73
4	Other Income	-	-	-	-	-	-
5	Profit/ (loss) from ordinary activities before Finance Costs and Exceptional items (3+4)	307.94	273.08	50.71	581.02	161.40	229.73
6	Finance Costs	15.49	39.76	40.42	55.25	120.31	127.11
7	Profit/ (loss) from ordinary activities after Finance Costs and Exceptional items (5-6)	292.45	233.32	10.29	525.77	41.09	102.62
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (loss) from ordinary activities before tax (7+8)	292.45	233.32	10.29	525.77	41.09	102.62
10	Tax Expense	12.48	27.85	5.25	40.33	13.26	29.26
11	Profit/ (loss) from ordinary activities after tax (9-10)	279.97	205.47	5.04	485.44	27.83	73.36
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11+12)	<b>279.97</b>	<b>205.47</b>	<b>5.04</b>	<b>485.44</b>	<b>27.83</b>	<b>73.36</b>
14	Paid-up equity share capital (Face value Rs. 10/- each)	1,014.81	1,014.81	1,014.81	1,014.81	1,014.81	1,014.81
15i	Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	2.76	2.02	0.05	4.78	0.27	0.72
	(b) Diluted	2.76	2.02	0.05	4.78	0.27	0.72
15ii	Earning Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	2.76	2.02	0.05	4.78	0.27	0.72
	(b) Diluted	2.76	2.02	0.05	4.78	0.27	0.72

#### NOTES TO FINANCIAL STATEMENTS:

- 1 The above Un- Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2024.
- 2 The above financial results have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and presented under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards specified under section 133 of Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014.
- 3 The figures for the quarter ended 31st March, 2023 as reported in the standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the fourth quarter of the current year/previous year.
- 4 The figures for the previous quarters/year have been regrouped, wherever necessary.
- 5 The Company has sold entire holding shares of associate entity M/s Dipika Polymers Pvt. Ltd. dated on 08 November 2023. Hence Consolidated financial statements for 3rd quarter are not prepared.

For Arihant Classic Finance Limited

Mayur Jain  
Director  
DIN : 00626354

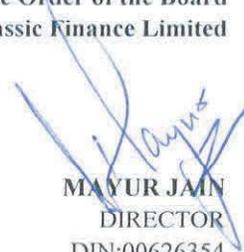
Place : Delhi  
Date : 12-02-2024

**STATEMENT OF ASSETS AND LIABILITES**

**(Rs In Lacs)**

	Note no.	Dec. 31, 2023 (Unaudited)	Mar. 31, 2023 (Audited)
<b>A. ASSETS</b>			
<b>1 Financial Assets</b>			
a. Cash and Cash Equivalents	3	1.77	0.82
d. Loans	4	3,229.75	4,164.06
e. Investments	5	0.01	151.01
f. Other Financial assets	6	3.14	0.12
<b>Total Financial Assets</b>		<b>3,234.66</b>	<b>4,316.01</b>
<b>2 Non-Financial Assets</b>			
a. Inventories	7	133.91	136.27
b. Current tax assets(Net)	8	5.00	-
c. Deferred tax assets	9	1.80	1.80
d. Property, Plant and equipment	10	-	-
e. Other Non-Financial assets	11	40.34	46.81
<b>Total non-financial Assets</b>		<b>181.05</b>	<b>184.88</b>
<b>Total Assets</b>		<b>3,415.71</b>	<b>4,500.89</b>
<b>B. LIABILITIES AND EQUITY</b>			
<b>I. LIABILITIES</b>			
<b>1 Financial Liabilities</b>			
b. Borrowings	12	1,482.36	2,844.56
c. Other Financial liabilities	13	7.96	225.35
<b>Total Financial liabilities</b>		<b>1,490.31</b>	<b>3,069.91</b>
<b>2 Non-Financial Liabilities</b>			
b. Current Tax Liabilities	14	40.33	29.26
<b>Total non-financial liabilities</b>		<b>40.33</b>	<b>29.26</b>
<b>Total Liabilities</b>		<b>1,530.64</b>	<b>3,099.17</b>
<b>II. EQUITY</b>			
a. Equity Share Capital	15	1,014.81	1,014.81
b. Other Equity	16	870.25	386.91
<b>Total Equity</b>		<b>1,885.06</b>	<b>1,401.72</b>
<b>Total Liabilities and Equity</b>		<b>3,415.71</b>	<b>4,500.89</b>

By the Order of the Board  
For Arihant Classic Finance Limited

  
**MAYUR JAIN**  
DIRECTOR  
DIN:00626354

**ARIHANT CLASSIC FINANCE LIMITED**  
**414, NALANDA ENCLAVE, OPP. SUDAMA RESORTS, PRITAM NAGAR,**  
**ELLISBRIDGE, AHMEDABAD, GUJARAT-380006**  
**Corp. Office : G-72, Kirti Nagar, New Delhi-110015**  
**CIN L65910GJ1995PLC025312**  
**EMAIL : COMPLIANCE4ARIHANT@GMAIL.COM, CONTACT : 011-45061900**

Statement of profit & Loss for the period ended Dec 31, 2023

(Rs In lacs)

	Note No.	Dec. 31, 2023 (Unaudited)	Mar. 31, 2023 (Audited)
<b>INCOME</b>			
<b>1.Revenue from Operations</b>			
Interest Income		186.00	267.50
Sale of shares		18.31	4.02
<b>Total revenue from operation</b>		<b>204.31</b>	<b>271.52</b>
<b>2. Other Income</b>	<b>17</b>	<b>271.38</b>	<b>4.64</b>
<b>Total Income(1+2)</b>		<b>475.68</b>	<b>276.17</b>
<b>EXPENSES</b>			
Purchases of Stock-in-Trade	18	0.06	0.92
Changes in inventories of Finished Goods & Work in Progress	19	2.36	1.00
Employee Benefits Expenses	20	16.13	17.23
Finance Costs	21	55.25	127.11
Depreciation & Amortisation		-	-
Other Expenses	22	9.77	21.89
Investment Allowance	23	(133.65)	5.40
<b>Total Expenses</b>		<b>(50.08)</b>	<b>173.55</b>
<b>Profit Before Exceptional Items and Tax</b>		<b>525.76</b>	<b>102.62</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>525.76</b>	<b>102.62</b>
<b>Tax expenses:</b>			
(1) Current Tax		40.33	29.26
(2) Deferred Tax		-	-
<b>Profit for the year</b>		<b>485.43</b>	<b>73.36</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss:-			
Re-measurement gains (losses) on defined benefit plans		-	-
Income tax benefit		-	-
<b>Net other comprehensive income not to be reclassified to profit or loss</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive income for the year, net of tax</b>		<b>485.43</b>	<b>73.36</b>
<b>Earning per equity share(nominal value of Rs 10/- each)</b>			
Basic	24	4.78	0.72
Diluted	24	4.78	0.72

By the Order of the Board  
For Arihant Classic Finance Limited

  
**MAYUR JAIN**  
DIRECTOR  
DIN:00626354

**Cash flow Statement for the period ended Dec 31, 2023**

Particulars	(Rs In lacs)	
	As at Dec 31, 2023	As at Mar 31, 2023
<b>Cash Flow From Operating Activities</b>		
Profit before tax	525.76	102.62
Extraordinary Items	-	-
<b>Adjustments for :</b>		
Depreciation and amortisation expenses	-	-
Finance Costs	55.25	127.11
Interest Income	-	-
Tax Adjustments	-2.09	-6.77
Dividend Received	-	-
Re-measurement (loss)/gain on defined benefit plans	-	-
<b>Operating profit before working capital changes</b>	<b>578.93</b>	<b>222.95</b>
<b>Adjustments for:</b>		
- (Increase)/decrease in loans (non-current)	934.32	-1,345.41
- (Increase)/decrease in other financial assets (non-current)	147.98	0.16
- (Increase)/decrease in other non-current assets	6.47	7.15
- (Increase)/decrease in inventories	2.36	1.00
- (Increase)/decrease in trade receivables	-	-
- (Increase)/decrease in loans (current)	-	-
- (Increase)/decrease in other financial assets (current)	-	-
- (Increase)/decrease in other current assets	-5.00	-
- Increase/(decrease) in other financial liabilities (Non-current)	-	-
- Increase/(decrease) in non-current provisions	-	-
- Increase/(decrease) in trade payables	-	-
- Increase/(decrease) in other financial liabilities (current)	-217.40	211.02
- Increase/(decrease) in current provisions	11.07	-23.14
- Increase/(decrease) in other current liabilities	-	-
<b>Cash Generated From operations</b>	<b>879.81</b>	<b>-1,149.22</b>
Income tax paid (net)	40.33	34.77
<b>Cash Generated From operations before extraordinary Items</b>	<b>839.48</b>	<b>-1,183.99</b>
Extraordinary Items	-	-
<b>Net Cash From/(used in) Operating Activities (A)</b>	<b>1,418.41</b>	<b>-961.04</b>
<b>Cash Flow From Investing Activities</b>		
Payments for purchase of property, plant and equipment and capital work in progress	-	-
Proceeds from sale of property, plant and equipment	-	-
<b>Net Cash from/(used in) Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cash Flow From Financing Activities</b>		
Repayment/Taken of Short term borrowings	-1,362.20	873.44
Finance cost paid	-55.25	-127.11
<b>Net Cash from/(used in) Financing Activities (C)</b>	<b>-1,417.46</b>	<b>746.34</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>0.95</b>	<b>-214.70</b>
Add: Cash and Cash Equivalents at the beginning of the year	0.82	1.20
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1.77</b>	<b>-213.50</b>
<b>Components of cash and cash equivalents</b>		
Cash on Hand	1.01	0.44
<b>With banks-</b>		
On Current Accounts & cheque in hand	0.76	-213.93
<b>Total cash and cash equivalents (Refer Note No.-3)</b>	<b>1.77</b>	<b>-213.49</b>

By the Order of the Board  
 For Arihant Classic Finance Limited

MAYUR JAIN  
 DIRECTOR  
 DIN:00626354