

Name of the Issuer:	Arihant Academy Limited	Last updated on	27.07.2024
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1	Type of Issue (IPO / FPO)	IPO
2	Issue Size (Rs. Cr)*	14.72
	- Fresh Issue Size (Rs. Cr)	
	*Source: Prospectus dated December 09, 2022 and Final Post issue report dated January 02, 2023	

3	Grade of issue along with name of the rating agency	Not Applicable
	Name	Not Applicable
	Grade	Not Applicable

4	Subscription Level (Number of times)	221.46*
	Source: Final Post issue report dated January 02, 2023	
	*The above figure is after technical rejections	

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue ⁽¹⁾	0.00%
(ii) at the end of 1st Quarter immediately after the listing	0.00%
(iii) at the end of 1st FY (March 31, 2023)	0.00%
(iv) at the end of 2nd FY (March 31, 2024)	0.00%
(v) at the end of 3rd FY (March 31, 2025)*	Not Available

*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.

(1) Source: Basis of Allotment

6 Financials of the issuer (Standalone)

Parameters	(In Rs. Lacs)		
	1st FY (March 31, 2023)	2nd FY (March 31, 2024)	3rd FY (March 31, 2025)*
Income from operations	2311.81	3032.35	Not Available
Net Profit for the period	148.84	154.8	Not Available
Paid-up equity share capital	605.52	605.52	Not Available
Reserves excluding revaluation reserves	1359.88	1514.66	Not Available

*Financials not disclosed as reporting for the relevant fiscal year has not been completed.

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on National Stock Exchange of India Limited (Emerge Platform)
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2023)	Not Frequently Traded
(ii) at the end of 2nd FY (March 31, 2024)	Not Frequently Traded
(iii) at the end of 3rd FY (March 31, 2025)*	Not Available

*Trading status not disclosed as the relevant fiscal year has not been completed.

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2023)	-	-
(ii) at the end of 2nd FY (March 31, 2024)	-	-
(iii) at the end of 3rd FY (March 31, 2025)*	-	-

Source: Stock Exchange Filings

* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

	(Rs. Crore)
Objects of the Fresh Issue	Amount
To meet Working Capital requirements	11.00
General Corporate Purpose	2.72
Total	13.72

Source: Prospectus dated December 09, 2022

(ii) Actual utilization

	(Rs. Crore)
Objects of the Fresh Issue	Amount
To meet Working Capital requirements	5.09
General Corporate Purpose	-
Total	5.09

(iii) Reasons for deviation, if any

Not applicable

11 Comments of monitoring agency

(a) Comments on use of funds

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

Not Applicable, since Issue size is less than Rs. 100 crores

(c) Any other reservations expressed by the monitoring agency about the end use of funds

12 Pricing Data

Issue Price (Rs.):	90
Designated Stock Exchange:	NSE
Listing Date:	29-Dec-22

Price parameters	At close of listing day (December 29, 2022)	At close of 30th calendar day from listing day (January 27, 2023) ⁽¹⁾	At close of 90th calendar day from listing day (March 28, 2023) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2023)		
				Closing price	High	Low
					(during the FY)	(during the FY)
Market Price on NSE	126.10	138.15	100.30	111.00	152.50	95.00
NIFTY 50*	18191.00	17,604.35	16,951.70	17,359.75	18,887.60	15,183.40

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2024)			As at the end of 3rd FY after the listing of the issue (March 31, 2025) ⁽³⁾⁽⁴⁾		
	Closing price	High	Low	Closing price	High	Low
		(during the FY)	(during the FY)		(during the FY)	(during the FY)
Market Price on NSE	150.00	191.50	91.50	Not Available	Not Available	Not Available
NIFTY 50*	22,326.90	22,493.55	17,398.05	Not Available	Not Available	Not Available

*Being index of NSE, the designated stock exchange

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) Pricing data not disclosed as the relevant fiscal year has not completed

(5) In case of any reporting day falling on a holiday, previous trading day prices has been disclosed.

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2023)	At the end of 2nd FY (March 31, 2024)	At the end of 3rd FY (March 31, 2025) ⁽²⁾
EPS	Issuer:	4.57	2.46	2.56
	Peer Group:			Not Available
	CL Educate Limited	3.28	4.09	1.77
	Veranda Learning Solutions Limited	(3.67)	(12.87)	3.53
Price to Earnings Ratio (P/E)	Issuer:	19.69	45.16	58.59
	Peer Group:			Not Available
	CL Educate Limited	50.17	12.10	48.10
	Veranda Learning Solutions Limited	(76.04)	(15.89)	50.61
NAV	Issuer:	11.14	32.46	35.01
	Peer Group:			Not Available
	CL Educate Limited	94.38	49.90	49.57
	Veranda Learning Solutions Limited	21.87	49.69	88.97
RoNW(%)	Issuer:	40.93%	7.57%	7.30%
	Peer Group:			Not Available
	CL Educate Limited	3.48%	8.20%	3.61%
	Veranda Learning Solutions Limited	-10.37%	-25.89%	3.79%

Notes:

(1) Sourced from Prospectus dated December 09, 2022.

(2) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

(i) Earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2006.

(ii) NAV per share - Net asset value per Equity Share represents net worth as at the end of the Fiscal divided by the number of Equity Shares outstanding at the end of the Fiscal

(iii) P/E - Closing Market Price as of relevant fiscal year end / Basic EPS for the Fiscal

(iv) RoNW - Return on net worth (%) is net profit attributable to equity shareholders divided by net worth for the Fiscal

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
16-Jan-23	Opening new branch of Academy in Virar (West), Palghar
31-Jan-23	Opening new coaching centre in Dadar (West), Mumbai
06-Feb-23	Opening of new coaching centre in Andheri (West), Mumbai
10-Feb-23	Approval of unaudited Financial Results for the Quarter and nine months ended on December 31, 2022
15-Feb-23	Starting CBSE section for grade VIII, IX & X in new branches of Academy situated at Dadr and Virar
20-Feb-23	Board of Directors of the Company at its meeting held on Monday, February 20, 2023, has considered and approved: 1. The draft Postal Ballot Notice for appointment of M/s G.P. Kapadia & Co., Chartered Accountants (Firm Registration No. 104768W) as Statutory Auditor of Company to fill the casual vacancy and caused by the resignation of M/s. Bhikhubhai H. Shah & Co., Chartered Accountants. 2. Appointment of Mr. Dilip Kumar Swarnkar (Sole Proprietor of M/s Dilip Swarnkar & Associates), Practicing Company Secretary as Scrutinizer for conducting the E-voting process. 3. The Cut-off/Record date on Tuesday, February 21, 2023 for Submission of Postal Ballot
23-Feb-23	Opening new coaching centre at Mira Road (East), Thane
24-Feb-23	Publication of Postal Ballot Notice of the Company in newspaper
28-Mar-23	Appointment of M/s. Dilip Swarnkar & Associates as Practicing Company Secretaries, as Secretarial Auditors of Company for FY 2022-23
30-May-23	Board of Directors of the Company at its meeting held on May 30, 2023, has considered and approved: 1. Appointment of M/S Dilip Swarnkar & Associates as Practicing Company Secretaries, as Secretarial Auditors of Company for the Financial Year 2023-24. 2. Appointment of M/s Shailesh Kamdar & Co., Chartered Accountants, (FRN - 117899W) as Internal Auditor of the Company for F.Y. 2023-24
30-May-23	there is no deviation in the utilization of IPO proceeds
10-Jun-23	Clarification on Outcome of Board Meeting dated May 30, 2023
21-Jun-23	Resignation of Ms. Deeksha Tiwari Pathak from the position of Company Secretary and Compliance Officer w.e.f. June 20, 2023.
24.06.2023	Reply of your query email dated June 20, 2023 regarding filing of financial result for period ending on March 31, 2023.
12.08.2023	Outcome of Board Meeting dated 12.08.2023: 1. Appointment of M/s. G. P. Kapadia & Company, Chartered Accountants as the Statutory Auditor; 2. Approve Secretarial Auditor's Report for the year ended March 31, 2023; 3. Approve Boards' Report for the year ended March 31, 2023; 4. Fix up the date, time and venue for convening the Annual General Meeting (AGM) of the Company and approve the Draft Notice convening the same; 5. Approve closure of the Register of Members and the Transfer Books of the Company from 31st August, 2023 to 07th September, 2023, both days inclusive; 6. Appointment of Mr. Dilip Swarnkar, Practicing Company Secretary as a Scrutinizer for 16th Annual General Meeting.
15.08.2023	Newspaper publication of notice of AGM
16.09.2023	Appointment of Mr. Sumeet Bhawe as company secretary and compliance officer of the company
07.10.2023	Resignation of Mr. Sumeet Bhawe from the position of Company Secretary and Compliance Officer w.e.f. oct 07, 2023.
11.10.2023	Appointment of Ms. Garima Shrivastava as company secretary and compliance officer of the company w.e.f. 11.10.2023

11.10.2023	Signed an agreement with "Siddhivinayak Edutech" a Partnership Firm for the Purchase of business asset to expand the existing setup of education Center at Mira Road location for coaching of School Section, Commerce Section and Science section	
11.10.2023	signed an Business Conducting Agreement with GM'S PROGRESSIVE EDUCATION LLP ("the Owner"), a Limited Liability Partnership registered under the provisions of the Limited Liability Partnership Act 2008 for use of the goodwill of the owner (since the designated Partners of the Owner have carried out Professional Activities to provide the Coaching for the last more than 20 years), to avail the benefits of the students to carry out future educational activities under the name and style and brand of "ABHANT ACADEMY"	
09.11.2023	Outcome of Board meeting dated 09.11.2023: Approval of unaudited financial results for half year ended September 30,2023 and its audit report	1.
09.11.2023	there is no deviation in the utilization of IPO proceeds	
09.11.2023	Presentation on Financial Summary of Company for the half year ended on 30th September, 2023	
25.11.2023	signed "an agreement with "(1) Mr. Ramesh Bachulal Mehta, (2) Mr. Viraj Ramesh Mehta and Mrs. Payal Dipesh Shah," to use the office premises for commercial purpose situated at office No.101, 102, 103, 104, 105, and 106 on 1st Floor, in Khodal Chambers, R.B Mehta Marg, Patel Chowk, Ghatkopar (East), Mumbai - 400 077 admeasuring 2384 Square Feet Carpet Area	
01.12.2023	signed "an agreement with "Mr. Laxmichand Mulchand Visaria, adult, Indian Inhabitants, to use for conducting coaching classes, situated at 201, Palai Complex, Bhandarkar Road, Matunga (C.R.), Mumbai 400019 admeasuring 2000 Sq. Feet carpet area within the limits of F-North Ward, Municipal Corporation of Greater Mumbai bearing C. S. No:281/10, Matunga Division	
14.12.2023	Appointment of Mr. Dinesh Ramnaresh Singh as "Business head of Central Zone Mumbai" for develop the business and open new coaching classes in Central Zone areas of Mumbai and signing of MOU with him for the same	
26.12.2023	opening new branch of Academy in Ghatkopar (East), Mumbai	
02.01.2024	opening new branch of Academy in Matunga (C.R.)	
28.05.2024	Outcome of Board Meeting dated 28.05.2024: Approved the standalone Audited Financial Statements for the financial year ended March 31 2024 2. Recommended Dividend @ 10 % (Rs 1/- per equity share) for the financial year 2023-24 subject to approval of shareholders at the ensuing Annual General Meeting of Company 3. Appointment of M/S Dilip Swarnkar & Associates as Practicing Company Secretaries, as Secretarial Auditors of Company for the Financial Year 2024-25.	1.
29.05.2024	4. Appointment of M/s Shailesh Kamdar & Co. Chartered Accountants (FBN - 117800W) as Internal Auditor of the Company for F.Y. 2024-25	
	there is no deviation in the utilization of IPO proceeds	

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Shreni Shares Private Limited ("Shreni") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), as applicable, from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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