



Arman Financial Services Limited

501-504, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA
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Date: November 14, 2016

To, BSE Limited P. J. Tower, Dalal Street, Mumbai-400001	To, National Stock Exchange of India Limited "Exchange Plaza" C-1, Block G, Bandra Kurla Complx, Bandra, Mumbai- 400051
Script Code: 531179 ISIN: INE109C01017	Symbol: ARMANFIN Series: EQ

Dear Sir,

**SUB: UNAUDITED FINANCIAL RESULTS WITH LIMITED REVIEW REPORT FOR THE QUARTER /
HALF YEAR ENDED ON 30.09.2016**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submitting unaudited financial results for the quarter / half year ended on 30.09.2016 as reviewed by audit committee and approved by Board of Directors in their meeting held on 14.11.2016.

The statutory auditors have also carried out a limited review. The Limited review Certificate of M/s J T. Shah & Co., on unaudited financial results for the quarter / half year ended on 30.09.2016 is also forwarded herewith.

The Meeting conducted at 05.15 p.m. and concluded at 6:15 p.m.

Thanking you,

Yours faithfully,

For, Arman Financial Services Limited

3
Jayendra Patel
Vice Chairman & Managing Director
(DIN: 00011814)



(Rs. In lacs)

NOTES:

1. The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
2. The above results have been reviewed and approved by the Audit Committee and taken on record by the Board of Directors at the meeting held on 14.11.2016
3. The Statutory Auditor have carried out a Limited Review of the Financial Results.
3. During the current fiscal year, Company has provided for Rs. 54.81 Lakhs for the contingent Provision on Standard Assets as per RBI provisioning norms.

For and on behalf of the Board of Directors

Jayendra Patel
Vice Chairman & Managing Director

Date: 14.11.2016
Place: Ahmedabad



ARMAN FINANCIAL SERVICES LIMITED

Registered Office: 502-503, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380014

Ph: 079-40507000; Email: finance@armanindia.com; CIN:L55910GJ1992PLC018623; Website: www.armanindia.com

Statement of Asset and Liability

Particulars	Standalone	Consolidated
<u>EQUITY AND LIABILITIES</u>		
<u>[1] Shareholders' Funds :</u>		
[a] Share Capital	69,246,530	69,246,530
[a] Redemable NC Preference Share		50,000,000
[c] Reserves & Surplus	303,984,782	438,933,184
	373,231,312	558,179,714
<u>[2] Money Received Against Share Warrant</u>		
<u>[3] Non-Current Liabilities :</u>		
[a] Long Term Borrowings	459,462,766	1,096,990,630
[b] Deferred Tax Liabilities (Net)		
[c] Long Term Provisions	1,084,160	1,084,160
	460,546,926	1,098,074,790
<u>[4] Current Liabilities</u>		
[a] Short-Term Borrowings	5,072,484	674,700,361
[b] Other Current Liabilities	11,170,646	42,547,052
[c] Short Term Provisions	4,258,046	36,294,552
	20,501,175	753,541,964
Total	854,279,413	2,409,796,468
<u>ASSETS :</u>		
<u>[1] Non-Current Assets</u>		
<u>[a] Fixed Assets :</u>		
[i] Tangible Assets	15,277,222	25,168,602
[ii] Intangible Assets		
	15,277,222	25,168,602
[b] Long Term Investments	154,218,750	24,015,995
[c] Deferred Tax Assets (Net)	469,209	5,986,838
[d] Long-term Loans and Advances	322,139,915	430,064,124
[e] Other Non-Current Assets		
	476,827,874	460,066,957
<u>[2] Current Assets</u>		
[a] Trade Receivables		
[b] Cash & Bank Balances	48,504,770	207,872,225
[c] Short term Loans and Advances	256,884,664	1,659,903,800
[d] Other Current Assets	56,784,884	56,784,884
	362,174,318	1,924,560,909
Total	854,279,413	2,409,796,468



Auditor's Limited Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Consolidated).

To,
Board of Directors of
ARMAN FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **ARMAN FINANCIAL SERVICES LIMITED** and its one subsidiary having its Registered Office at 502-503, Sakar III, Opp. Old Gujarat High Court, Off Ashram Road, Ahmedabad - 380 014 for the quarter ended on 30.09.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other accounting policies generally accepted in India. 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 inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 14.11.2016

For, J T Shah & Co.
Chartered Accountants
(FRN: 109616W)
(J. J. Shah)
Partner
(M.No.45669)

