



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: February 10, 2017

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 Complax, 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 /
NINE MONTHS ENDED ON 31.12.2016**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submitting unaudited financial results for the quarter / nine months ended on 31.12.2016 as reviewed by audit committee and approved by Board of Directors in their meeting held on 10.02.2017.

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 / nine months ended on 31.12.2016 is also forwarded herewith.

The Meeting conducted at 05.45 p.m. and concluded at 6:45 p.m.

Thanking you,

Yours faithfully,
For, Arman Financial Services Limited

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



ARMAN FINANCIAL SERVICES LIMITED

Statement of Standalone/Consolidated Unaudited Results for the Quarter/ Nine Months Ended 31.12.2016

(Rs. In lakhs)				(Rs. In lakhs)			
Standalone		Consolidated		Quarter Ended		Nine Months Ended	
31-12-2016 (Unaudited)	30-09-2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)	31-12-2016 (Unaudited)	30-09-2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)
412.67	418.83	367.01	1206.63	1434.73	1417.61	964.44	4122.05
412.67	418.83	367.01	1206.63	1434.73	1417.61	964.44	4122.05
93.82	82.15	73.50	250.21	277.71	239.35	163.84	708.35
2.98	2.96	3.54	8.83	8.35	8.43	4.77	21.81
112.88	65.30	107.89	267.60	396.77	266.42	194.50	842.57
209.68	150.41	184.93	526.64	682.83	514.20	363.11	1572.73
202.99	268.42	182.08	679.99	751.90	903.41	601.33	2549.32
0.10	0.00	0.01	1.05	0.00	0.00	0.01	1.11
203.09	268.42	182.09	681.04	751.90	903.41	601.34	2550.43
114.79	134.65	119.61	349.31	492.78	554.20	395.20	1500.94
88.30	133.77	62.48	331.73	259.12	349.21	206.14	1049.49
88.30	133.77	62.48	331.73	259.12	349.21	206.14	1049.49
29.40	44.35	19.95	107.48	86.93	100.89	67.40	341.55
58.90	89.42	42.53	224.25	172.19	248.32	138.74	707.94
58.90	89.42	42.53	224.25	172.19	248.32	138.74	707.94
58.90	89.42	42.53	224.25	172.19	248.32	138.74	707.94
692.47	692.47	692.47	692.47	692.47	692.47	692.47	692.47
0.85	1.29	0.61	3.24	2.49	3.59	2.00	9.33
0.85	1.29	0.61	3.24	2.49	3.59	2.00	9.33
0.85	1.29	0.61	3.24	2.49	3.59	2.00	9.33
0.85	1.29	0.61	3.24	2.49	3.59	2.00	9.33

NOTES:

- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- 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 10.02.2017
- The Statutory Auditor have carried out a Limited Review of the Financial Results.
- During the current fiscal year, Company has provided total Rs. 212.31 Lakhs for the contingent Provision on Standard Assets (Rs. 53.53 Lakhs as per RBI provisioning norms and additional provision of Rs. 158.78 lakhs due to current market scenario).

Date: 10.02.2017
Place: Ahmedabad

For and on behalf of the Board of Directors

Jayendra Patel
Vice Chairman & Managing Director
DIN-00011814



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 (Standalone).

To,
Board of Directors of
ARMAN FINANCIAL SERVICES LIMITED

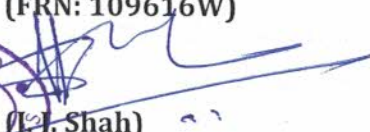
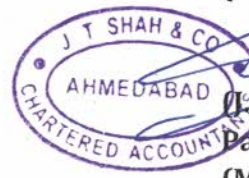
We have reviewed the accompanying statement of unaudited financial results of **ARMAN FINANCIAL SERVICES LIMITED** having its Registered Office at 502-503, Sakar III, Opp. Old Gujarat High Court, Off Ashram Road, Ahmedabad - 380 014 for the quarter ended on 30.12.2016. This statement is the responsibility 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: 10/02/2017

For, J T Shah & Co.
Chartered Accountants
(FRN: 109616W)



(J. T. Shah)
Partner
(M.No.45669)

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).

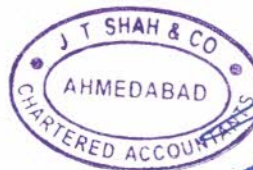
To,
Board of Directors of
ARMAN FINANCIAL SERVICES LIMITED

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 30.12.2016. 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.

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Place: Ahmedabad
Date: 10/02/2017



For, J T Shah & Co.
Chartered Accountants
(FRN: 109616W)

(J. J. Shah)
Partner
(M.No.45669)