



**ARYAMAN**  
CAPITAL MARKETS LIMITED  
(BSE Clg. No. 6514)

60, Khatau Building, Gr. Floor,  
Alkesh Dinesh Modi Marg,  
Opp. P. J. Tower (BSE Bldg.),  
Fort, Mumbai - 400 001.  
Tel. : 022-6216 6999 / 2261 8264 Fax: 2263 0434  
Email : aryacapm@gmail.com  
CIN : L65999MH2008PLC184939

December 14, 2016

To,  
Listing Department,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code- 538716

Ref No: ACML/LA/COM/SSS/040/2016

Dear Sir / Madam,

**Sub: Submission of Unaudited Financial Results for Half Year ended September 30, 2016 along with Limited review report.**

In continuation of our letter dated December 06, 2016, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015, the Unaudited Financial Results set out in compliance with Indian Accounting Standards (Ind -AS) for the Half Year ended September 30, 2016 , duly approved by the Board of Directors of the Company in their meeting held today i.e. December 14, 2016 together with Limited review report thereon are enclosed.

The aforesaid results are also being disseminated on Company's website at <http://afsl.co.in/Acml/investor.html>

You are requested to kindly update above information on your record.

Thanking You,

**FOR ARYAMAN CAPITAL MARKETS LIMITED**

Deepesh Jain  
(Company Secretary and Compliance Officer)



**THAKUR, VAIDYANATH AIYAR & CO.**  
Chartered Accountants  
New Delhi, Mumbai, Kolkatta, Patna,  
Chennai, Chandigarh

Phone: 2284 25 02,22870067  
11 - B, Vatsa House,  
Janmabhoomi Marg, Fort,  
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**INDEPENDENT AUDITOR'S REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF ARYAMAN CAPITAL MARKETS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of ARYAMAN CAPITAL MARKETS LIMITED ("the company") for the half year ended 30<sup>th</sup> September, 2016 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 statement is 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.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,

**For Thakur Vaidyanath Aiyar & Co.**  
Firm Registration Number: 000038N  
Chartered Accountants



**C.V. PARAMESWAR**

Partner

Membership No: 11541

Place: Mumbai  
Date:14/12/2016



Rs.in Lakhs except per share data

II Unaudited Financial Results for the Half Year Ended Sept 30, 2016

	Particulars	Half Year Ended		Year Ended
		Un-audited	Un-audited	Audited
		30-Sep-16	30-Sep-15	31-Mar-16
<b>1</b>	<b>Income from operations</b>			
a	Net Sales/Income from Operations	860.32	386.46	993.79
b	Other Operating Income	-	-	-
	<b>Total income from operations (Net)</b>	<b>860.32</b>	<b>386.46</b>	<b>993.79</b>
<b>2</b>	<b>Expenses</b>			
a	Cost of Materials consumed	-	-	-
b	Purchases of stock-in-trade	456.78	345.92	1,095.57
c	Change in inventories of finished goods, work in progress & stock-in-trade	302.23	(17.19)	(144.88)
d	Employee benefits expenses	2.43	2.21	4.46
e	Depreciation and amortisation expense	3.06	3.11	6.25
f	Other expenses	8.21	5.38	12.17
	<b>Total expenses</b>	<b>772.71</b>	<b>339.43</b>	<b>973.57</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>87.61</b>	<b>47.03</b>	<b>20.22</b>
4	Other Income	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	87.61	47.03	20.22
6	Finance costs	0.19	1.43	1.45
7	<b>Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)</b>	<b>87.42</b>	<b>45.60</b>	<b>18.77</b>
8	Prior Period Adjustments (Net of Tax)	-	-	-
9	Exceptional items	-	-	-
10	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>87.42</b>	<b>45.60</b>	<b>18.77</b>
11	Tax Expense	16.71	14.60	6.53
12	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>70.71</b>	<b>31.00</b>	<b>12.24</b>
13	Other Comprehensive Income	213.44	23.80	121.34
14	<b>Total Comprehensive Income (after tax) (OCI)</b>	<b>284.15</b>	<b>54.80</b>	<b>133.58</b>
15	Share of profit/(loss) of associates	-	-	-
16	Minority Interest	-	-	-
17	<b>Net Profit/Loss after taxes, minority interest and share of profit/(loss) of associates(13-14-15)</b>	<b>284.15</b>	<b>54.80</b>	<b>133.58</b>
18	Paid-up equity share capital (Face Value of Rs. 10/- each)	<b>1,197.71</b>	<b>1,197.71</b>	<b>1,197.71</b>
19	Reserve excluding Revaluation Reserve	-	-	132.76
20	<b>Earning Per Share (before extraordinary items)</b>			
	Basic	0.59	0.26	0.10
	Diluted	0.59	0.26	0.10



Figures in Lakhs

III Reconciliation of Statement of Profit & Loss & Reserve between Ind AS and previous under IGAAP for earlier period and as at March 31st, 2016.				
Particulars	Profit Reconciliation			Reserve Reconciliation Year Ended March,31st 2016
	Half year Ended Sept, 30th 2016	Half year Ended Sept, 30th 2015	Year Ended March,31st 2016	
<b>Profit after Tax as reported under previous IGAAP</b>	<b>70.84</b>	<b>31.00</b>	<b>12.24</b>	<b>132.76</b>
i) Impact of measuring investment in the subsidiary at cost as fair value through profit or loss.	NIL	NIL	NIL	-
ii) Impact of revenue deferment	NIL	NIL	NIL	-
iii) Other adjustments	NIL	NIL	NIL	-
iv) Tax adjustment	NIL	NIL	NIL	-
<b>Profit /(Loss) after Tax reported under Ind AS</b>	<b>70.84</b>	<b>31.00</b>	<b>12.24</b>	<b>132.76</b>
Other Comprehensive Income	213.44	23.80	121.34	121.34
<b>Total Comprehensive Income (OCI) as reported under Ind AS</b>	<b>284.28</b>	<b>54.80</b>	<b>133.58</b>	<b>254.10</b>

IV Notes:

- The Company has adopted Indian Accounting Standard ("Ind AS") from April 1st 2016 and accordingly these Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 " Interim Financial Reporting as prescribed Under Section 133 of the Companies Act,2013 read with the relevant Rules issued thereunder and the other accounting principles generally accepted in India.(GAAP). Financial Results for the relevant period presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34.
- The Company has availed the optional exemption of using the previous GAAP carrying value in respect of its property plant and equipment.
- Previous period's figures have been re-grouped / reclassified wherever necessary.
- Provision for taxation includes provision for current income tax and deferred tax.
- The Company has valued financial assets at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserve & changes thereafter are recognised in profit & Loss A/c or Other Comprehensive Income, as the case may be.
- The Impact of transition adjustments together with Ind AS mandate of using Balance Sheet approach for Computation of deferred taxes has resulted in charge to the reserve, on the date of transition, with consequential impact to the profit & Loss a/c for the subsequent periods.
- Further transition adjustments may be required to the financial statements as at 31st March, 2016 including those arising from new or revised standards or interpretations issued by the Ministry of Corporate Affairs or changes in use of one or more optional exemptions from full retrospective application of certain Ind AS standards.
- The above result for the half year ended 30th Sept 2016 have been reviewed by the audit committee meeting held on 14th Dec, 2016 and approved by the Board of Directors in their meeting held on 14th Dec, 2016. These results have been subjected to limited review by the statutory auditors.

For Aryaman Capital Markets Limited

Shreyas Shah  
Executive Director



Mumbai  
14th Dec. 2016



I  
 Unaudited Balance Sheet of Aryaman Capital Markets Limited

## STATEMENT OF ASSETS AND LIABILITIES

Rs.In Lakhs

Particulars	As at 30 Sept 2016	As at 31 March 2016
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
(a) Property Plant & equipment	41.34	41.76
(b) Intangible assets	-	-
(c) Financial Assets		
(i) Investments	972.70	644.31
(ii) Loans	-	-
(d) Other Non-Current Assets	107.51	70.16
<b>Total - Non Current Assets</b>	<b>1,121.55</b>	<b>756.23</b>
<b>Current Assets</b>		
(a) Inventories	202.57	504.80
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivable	1.48	4.22
(iii) Cash and Bank balances	423.48	205.87
(iv) Loans	-	-
(v) Other Financial Assets	-	-
(c) Other Current Assets	12.31	10.38
<b>Total - Current Assets</b>	<b>639.84</b>	<b>725.27</b>
<b>TOTAL ASSETS</b>	<b>1,761.39</b>	<b>1,481.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,197.71	1,197.71
(b) Other Equity	417.04	254.10
<b>Sub-Total - Shareholder's Funds</b>	<b>1,614.75</b>	<b>1,451.81</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(b) Deferred Tax Liabilities (net)	4.23	3.81
(c) Long term provisions	-	-
<b>Total Non Current Liabilities</b>	<b>4.23</b>	<b>3.81</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	100.59	2.56
(iii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	16.14	13.80
(c) Short term provisions	25.68	9.52
<b>Total Current Liabilities</b>	<b>142.41</b>	<b>25.88</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,761.39</b>	<b>1,481.50</b>

For Aryaman Capital Markets Limited

 Mumbai  
 14th Dec. 2016

  
 Shreyas Shah  
 Executive Director
