



**ARYAMAN**  
FINANCIAL SERVICES LTD

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 : info@afsl.co.in  
Website : www.afsl.co.in  
CIN : L74899DL1994PLC059009  
GSTIN : 27AABCA1376P1ZD

November 14, 2017

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code- 530245

Ref No: AFSL/LODR/COM/SSS/132/2017

Dear Sir / Madam,

**Sub: Submission of Unaudited Standalone Financial Results for Quarter / Half Year ended September 30, 2017 along with Limited review report.**

In continuation of our letter dated November 06, 2017, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015, the Unaudited Standalone Financial Results set out in compliance with Indian Accounting Standards (Ind-AS) for the Quarter / Half Year ended September 30, 2017 , duly approved by the Board of Directors of the Company in their meeting held today i.e. November 14, 2017 together with Limited review report thereon are enclosed.

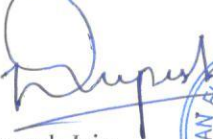
The aforesaid results are also being disseminated on Company's website at <http://afsl.co.in/investor-info.html>.


The Board Meeting commenced at 1.00 P.M. and concluded at 2.05 P.M.

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

Thanking You,

**FOR ARYAMAN FINANCIAL SERVICES LIMITED**

  
Deepesh Jain  
(Company Secretary)





**Notes:**

- 1) The standalone financial results for the quarter and half year ended 30th September 2017 have been reviewed by the audit committee and approved by the board of directors at their board meeting held on November 14, 2017. The statutory auditors M/s. V.N. Purohit & Co. have issued an unqualified review conclusion. Standalone financial results for the quarter ended 30th June, 2017 and quarter and half year ended 30th September 2016 and year ended 31st March 2017 were reviewed / audited by previous auditors - M/s. Thakur,Vaidyanath Aiyar & Co.

**2) Statement of Standalone Assets and Liabilities :**

(Rs.in lacs)

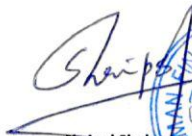

Sl. No.	Particulars	As at 30-Sep-17	As at 31-Mar-17
		(unaudited)	(Audited)
<b>A.</b>	<b>ASSETS</b>		
1)	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipments	128.48	133.53
	(b) Intangible Assets	-	-
	(c) Financial Assets	-	-
	(i) Investments	1,347.03	1,347.03
	(ii) Loans	-	-
	(d) Other Non-Current Assets	339.11	329.13
	<b>Total Non-Current Assets</b>	<b>1,814.62</b>	<b>1,809.69</b>
2)	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	12.23	16.66
	(iii) Cash and Cash equivalent	257.51	93.51
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
	(c) Other Current Assets	11.66	8.97
	<b>Total Current Assets</b>	<b>281.40</b>	<b>119.14</b>
	<b>TOTAL ASSETS</b>	<b>2,096.02</b>	<b>1,928.84</b>
<b>B.</b>	<b>EQUITIES AND LIABILITIES</b>		
1)	<b>EQUITY</b>		
	(a) Equity Share Capital	1,168.20	1,168.20
	(b) Other Equity	691.01	604.35
	<b>Total Shareholder's Funds</b>	<b>1,859.21</b>	<b>1,772.55</b>
2)	<b>LIABILITIES</b>		
2.1)	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities	-	-
	(i) Borrowings	26.17	28.56
	(b) Deferred Tax Liabilities (Net)	6.69	5.84
	(c) Long Term Provisions	-	-
	<b>Total Non-Current Liabilities</b>	<b>32.86</b>	<b>34.40</b>
2.2)	<b>Current Liabilities</b>		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade Payables	9.27	11.49
	(iii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	95.93	44.84
	(c) Short Term Provisions	98.75	65.56
	<b>Total Current Liabilities</b>	<b>203.95</b>	<b>121.89</b>
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>2,096.02</b>	<b>1,928.84</b>

- 3) The company has only one business segment (i.e. Financial Services and related activities).  
 4) Previous period figures have been regrouped / reclassified wherever necessary.  
 5) The aforesaid results are also being disseminated on the company's website (www.afsl.co.in) and also on the stock exchange website (www.bseindia.com).  
 6) The company has availed the optional exemption (available in IND-AS) towards showing the investment in subsidiary companies at cost. The aggregate market value of the investment in subsidiary companies as on 30th September, 2017 is Rs. 2580.06 lacs as against the cost (as per books) of Rs. 1347.03 lacs.

For Aryaman Financial Services Limited

Mumbai

November 14, 2017

Shripal Shah  
 (Executive Director)  
 (DIN: 1628855)



**INDEPENDENT AUDITOR'S REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF ARYAMAN FINANCIAL SERVICES LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of ARYAMAN FINANCIAL SERVICES LIMITED ("the company") for the quarter and half year ended 30<sup>th</sup> September, 2017 ("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 an analytical procedure 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.
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 V.N. Purohit & Co**  
Chartered Accountants  
(Firm Regn. 304040E)



*O.P. Pareek*

**O.P. Pareek**  
**Partner**  
Membership No: 014238

Place: Mumbai  
Date: November 14, 2017