



ARYAMAN
CAPITAL MARKETS LIMITED

SEBI Regn. No (Stock Broker) INZ000004739
SEBI Regn. No. IN - DP3682018

Corporate Office :
718-A, P. J. Tower, Dalal Street,
Fort, Mumbai - 400 001.
Tel.:022 - 2272 1104 / 2272 1105
Email: aryacapm@gmail.com
CIN : L65999MH2008PLC184939
GSTIN: 27AAHCA7893B1ZI

July 30, 2020

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

Scrip Code- 538716

Dear Sir / Madam,

Sub: Outcome of Board Meeting & Submission of Audited Financial Results for Half Year and Year ended March 31, 2020

In continuation of our letter dated July 23, 2020, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results set out in compliance with Indian Accounting Standards (Ind – AS) for the Half Year and Year ended March 31, 2020 , duly approved by the Board of Directors of the Company in their meeting held today i.e. July 30, 2020 together with Statement of Assets and Liabilities and Independent Auditors Report thereon are enclosed.

The Board Meeting commenced at 12:00 P.M. and concluded at 12:30 P.M.

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

CHAITALI PANSARI

Chaitali Pansari
(Company Secretary and Compliance Officer)

Digitally signed by CHAITALI PANSARI
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f15d29f40a45, postalCode=211218, st=UTTAR PRADESH,
serialNumber=4496232c390c08f1a1012f16a21405728a3c05468828
3a2811386a392f5e, cn=CHAITALI PANSARI
Date: 2020.08.03 15:03:01 +05'30'

Registered Office :

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

• BSE Member ID Clg. No. 6514
• NSE Member ID - 90035
• CDSL DP ID - 12086100



INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Aryaman Capital Markets Limited
60, Khatau Building, Ground floor,
Alkesh Dinesh Modi Marg,
Fort Mumbai, Maharashtra - 400001
(CIN: L65999MH2008PLC184939)

Report on audit of Financial Results

Opinion

1. We have audited the accompanying financial results of **Aryaman Capital Markets Limited** (hereinafter referred to as “the company”) for the year ended March 31, 2020 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”) and other accounting principles generally accepted in India, of the **net profit** (including other comprehensive income) and other financial information of the company for the year ended March 31, 2020, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“the ICAI”). Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities for the Audit of Financial Results’ section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

V.N. PUROHIT & CO.

Chartered Accountants

Emphasis of Matter: None

Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the **net profit** (including other comprehensive income) and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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ARYAMAN CAPITAL MARKETS LIMITED

Audited Financial Results for the half year and full year ended March 31, 2020

Sr. No.	Particulars	Standalone Results				
		Half year Ended		Year ended		
		Audited 31-Mar-20	Un-Audited 30-Sep-19	Audited 31-Mar-19	Audited 31-Mar-20	Audited 31-Mar-19
	Revenue from Operations					
(i)	Fees and Commission Income	66.61	35.83	70.75	102.44	124.40
(ii)	Income from Sales of Stock-in Trade	4312.93	4,002.83	4,029.55	8,315.76	7,620.20
(iii)	Investment & Dividend Income	0.89	5.97	6.43	6.86	7.45
(I)	Total Revenue from Operations [(i) + (ii) + (iii) + (iv)]	4,380.43	4,044.63	4,106.73	8,425.06	7,752.05
(II)	Other Income	17.62	19.67	21.30	37.29	34.21
(III)	Total Income [(I) + (II)]	4,398.05	4,064.30	4,128.03	8,462.35	7,786.26
	Expenses					
(i)	Purchases of Stock-in Trade	4926.76	3,761.12	5,590.58	8,687.88	9,444.95
(ii)	Changes in Inventories	(661.94)	84.93	(1,654.89)	(577.01)	(1,970.02)
(iii)	Employee Benefit Expenses	6.97	4.89	4.98	11.86	8.49
(iv)	Fees and Commission Expenses	3.64	5.39	3.40	9.03	5.90
(v)	Other Expenses	16.62	19.42	12.40	36.04	18.22
(vi)	Finance Costs	135.64	142.23	133.05	277.87	241.05
(vii)	Depreciation & Amortization Expenses	1.64	4.58	4.78	6.22	8.90
(IV)	Total Expenses	4,429.33	4,022.56	4,094.30	8,451.89	7,757.49
(V)	Profit / (Loss) before exceptional items and tax [(III) - (IV)]	(31.28)	41.74	33.73	10.46	28.77
(VI)	Exceptional Items					
(VII)	Profit / (Loss) before tax [(V) - (VI)]	(31.28)	41.74	33.73	10.46	28.77
(VIII)	Tax Expenses					
	(1) Current Tax	(11.20)	11.47	5.08	0.27	5.08
	(2) Deferred Tax	0.47	0.23	0.93	0.70	1.94
(IX)	Profit / (Loss) for period from continuing operations [(VII) - (VIII)]	(20.56)	30.04	27.72	9.48	21.75
(X)	Profit / (Loss) for period from discontinued operations (Net of Tax)	-	-	-	-	-
(XI)	Profit / (Loss) for the period [(IX) + (X)]	(20.56)	30.04	27.72	9.48	21.75
(XII)	Other Comprehensive Income (Net of Tax)	(20.50)	(180.22)	(30.39)	(200.72)	(89.12)
(XIII)	Total Comprehensive Income for the period [(XI) + (XII)]	(41.06)	(150.18)	(2.67)	(191.24)	(67.37)
(XIV)	Details of Equity Share Capital					
	Paid-up Equity Share Capital	1,197.71	1,197.71	1,197.71	1,197.71	1,197.71
	Face value of Equity Share Capital (in Rs.)	10.00	10.00	10.00	10.00	10.00
(XV)	Reserves Excluding revaluation reserve				570.09	761.33
(XVI)	Earnings per share (for the period)					
	Basic (Rs.)	(0.17)	0.25	0.23	0.08	0.18
	Diluted (Rs.)	(0.17)	0.25	0.23	0.08	0.18



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Notes:

- 1 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 2 The Company has adopted Ind AS 116 "Leases" using modified retrospective approach. The adoption of the standard did not have any material impact on the profit for the period as compared to previous periods.
- 3 The Company has only one business one segment in which it operates viz. Financial Services and related activities
- 4 Figures for the half year ended on 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures for the full financial year and the reviewed year to date figures for the half year ended on 30th Sept 2019 and 30th Sept. 2018, respectively.
- 5 The above result for the half year ended 31st March 2020 have been reviewed by the audit committee meeting held on 30th July, 2020 and approved by the Board of Directors in their meeting held on 30th JULY, 2020
- 6 The aforesaid Half Yearly Financial Results are also being disseminated on the website of the Company i.e. (<https://www.afsl.co.in/Acml/investor.php>)
- 7 The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

Mumbai
Thursday, July 30, 2020



For Aryaman Capital Markets Limited


Shripal Shah
Executive Director
DIN: 01628855

ARYAMAN CAPITAL MARKETS LTD		
Standalone Statement of Assets and Liabilities		
<i>(Rs in lacs), unless stated otherwise</i>		
Particulars	Audited	Audited
	31th March -2020	31st March - 2019
ASSETS		
Financial Assets		
Cash and cash equivalents	27.34	95.98
Bank balances other than above	555.24	555.25
Inventories (Stock In Trade)	3,656.21	3,079.20
Trade receivables	14.24	18.51
Investments	525.77	1,259.22
Other financial assets	134.60	55.22
Non Financial Assets		
Current tax assets (net)	36.47	26.02
Property, Plant & equipment	117.85	108.07
Other Intangibile Assets	1.46	-
Other Non- Financial assets	1.40	8.19
TOTAL ASSETS	5,070.58	5,205.66
LIABILITIES AND EQUITY		
Financial Liabilities		
Payables	-	-
Trade payables	1.20	0.88
Borrowings (Other Then Debt Security)	3,280.18	3,180.66
Other financial liabilities	1.37	1.11
Non Financial liabilities		
Deferred Tax Liabilly	(11.54)	23.79
Other non Financial Liabilities	31.57	40.18
Total equity		
Equity Share Capital	1,197.71	1,197.71
Other Equity	570.09	761.33
TOTAL EQUITY AND LIABILITIES	5,070.58	5,205.66

For Aryaman Capital Markets Limited



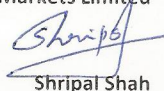
 Shripal Shah
 Executive Director
 DIN: 01628855



ARYAMAN CAPITAL MARKETS LIMITED			
Statement of cash flows for the year ended 31st March, 2020			
	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A	Cash flow from operating activities		
	Profit before Tax and Extra Ordinary Items	10.46	28.77
	Adjustments for:		
	Finance costs	277.87	241.05
	Depreciation and amortisation expense	6.22	8.90
	Interest Income	(37.29)	(34.21)
	Operating profit before working capital changes	257.26	244.51
	(Increase)/decrease in trade receivables	4.27	(4.24)
	(Increase)/decrease in other assets	(649.60)	(1,991.33)
	Increase /(decrease) in trade payables	(0.15)	(0.48)
	Increase /(decrease) in other liabilities	(7.88)	(11.25)
	Cash used/generated from operating activities	(396.10)	(1,762.79)
	Taxes paid	(10.72)	(18.03)
	Net cash flow from operating activities	(406.83)	(1,780.81)
B	Cash flows from investing activities		
	Payment for property, plant and equipment (PPE)	(17.46)	(73.56)
	Payment for Intangible assets		
	(Purchase)/Sale of Investment	496.69	978.61
	Interest Income	37.29	34.21
	Net cash flow from Investing activities	516.52	939.26
C	Cash flow from financing activities		
	Proceeds from Issue of Shares	-	-
	Repayment of borrowings	99.52	1,414.33
	Interest paid	(277.87)	(241.05)
	Net cash flow from Financing Activities	(178.34)	1,173.28
	Net Cash Flow during the period	(68.65)	331.73
	Add: Opening Cash & Cash Equivalents	651.24	319.51
	Closing Cash and Cash Equivalents	582.59	651.24
	Components of Cash and Cash Equivalents		
	Cash in Hand	3.66	3.63
	Balance with banks in Current and Fixed Deposit Accounts	578.92	647.61
	Total Cash and Cash Equivalents	582.58	651.22

For Aryaman Capital Markets Limited




Shripal Shah
Executive Director
DIN: 01628855