

Arman Financial Services Limited

501-504, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA PH. :+91-79-40507000, 27541989 FAX:+91-79-27543666 e-mail: finance@armanindia.com Website: www.armanindia.com

Date: November 13, 2018

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

Dear Sir,

SUB: UNAUDITED FINANCIAL RESULTS WITH LIMITED REVIEW REPORT FOR THE QUARTER /HALF YEAR ENDED ON 30.09.2018

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submitting Unaudited Financial Results (Standalone & Consolidated) for the quarter / half year ended on 30.09.2018 as reviewed by audit committee and approved by Board of Directors in their meeting held on 13.11.2018.

The statutory auditors have also carried out a limited review. The Limited Review Certificates of M/s Samir M. Shah & Associates, on Unaudited Financial Results (Consolidated & Standalone) for the quarter ended on 30.09.2018 are also forwarded herewith.

The Meeting conducted at 02.00 p.m. and concluded at 4:00 p.m.

Thanking you,

Yours faithfully,
For, Arman Financial Services Limited

Jayendra Patel

Vice Chairman & Managing Director

(DIN: 00011814)

CIAL SERVICE AHMEDABAD

CIN: L55910GJ1992PLC018623

ARMAN FINANCIAL SERVICES LIMITED

Reg. off: 502-503, SAKAR III, OPP. OLD HIGH COURT, AHMEDABAD-380014, Website: www.armanindia.com Ph-079-40507000; E-mail: finance@armanindia.com; CIN:LSS910GJ1992PLC018623

Statement of Standalone / Consolidaved Unaudited Financial Results for the Quarter / Half Year Ended 30.09.2018

10.21 1.38 8003.48 1637.73 1723.06 979.29 0.00 -62.12 -32.55 249.73 729.56 729.56 10.21 0.00 0.00 37.32 344.40 00.0 0.00 4997.70 (Rs. in Lakhs) Year Ended 31.03.2018 (Audited) 0.00 246.57 0.00 246.57 73.07 3168.88 718.27 18.52 854.84 2922.47 246.57 91.52 2.51 3169.04 30.09.2017 (Unaudited) Half Year Ended 14.43 2740.03 24.98 862.38 4794.25 1415.79 1001.50 0.00 6.74 0.00 0.00 1415.79 695.23 30.09.2018 (Unaudited) Consolidated 1.15 0.00 0.00 40.13 439.91 1669.53 1.15 1772.19 0.08 9.87 1772.27 (Unaudited) 30.09.2017 Quarter Ended 2915.27 409.27 1276.97 638.33 0.00 0.00 0.00 0.00 170.84 6.65 6.65 2915.30 0.00 177.58 11.84 (Unaudited) 30.06.2018 3288.45 13.14 0.00 236.71 7.79 777.46 540.75 1458.07 236.71 0.00 540.75 695.23 3294.74 517.28 0.00 (Unaudited) 30.09.2018 Profit (Loss) for the period from continuing operations (7 -Profit/(loss) from Discontinuing operations (after tax) (10 Reserve excluding Revaluation Reserves as per balance Profit before exceptional and extraordinary items and (c) Changes in inventories of finished goods, work-in-Earnings per share: (before extraordinary items) Profit before extraordinary items and tax (3 - 4) (c) Short Provision of Income Tax of earlier years Earnings per share: (after extraordinary items) Profit/(loss) from discontinuing operations (f) Depreciation and amortisation expense Tax expense of discontinuing operations **Particulars** Profit (Loss) for the period (9 - 12) sheet of previous accounting year (a) Cost of materials consumed d) Employee benefits expense (b) Purchases of stock-in-trade (a) Revenue from Operations Paid-up equity share capital rogress and stock-in-trade Total Tax Expense (a + b) Profit before tax (5 - 6) (otal Revenue (a + b) Extraordinary items (g) Other expenses Exceptional items b) Other income (e) Finance costs (b) Deferred tax fotal expenses (b) Diluted (a) Basic (a) Basic (1-2) 13 14 10 11 12 15 2730.58 1.38 2731.96 0.00 320.60 4.63 4.58 629.28 10.72 447.73 138.40 559.37 0.00 447.73 -11.27 0.00 0.00 692.47 3327.80 0.00 2284.23 147.73 0.00 31.03.2018 (Audited) Ended Year 2.00 0.15 192.13 0.00 192.13 0.00 2.00 0.00 692.47 30.09.2017 (Unaudited) Half Year Ended 2005.25 425.87 0.00 4.30 1585.70 425.87 2011.57 0.00 30.09.2018 (Unaudited) Standalone 96.0 0.07 534.48 0.00 91.77 0.00 91.77 -3.45 0.00 25.01 123.62 77.16 3.07 30.09.2017 (Unaudited) 1.72 Quarter Ended 46.12 0.00 46.00 750.15 165.37 0.00 119.37 915.52 0.00 203.74 357.97 3.42 185.02 0.00 165.37 0.00 692.47 30.06.2018 (Unaudited) 150.59 0.00 0.00 0.00 1089.76 260.50 81.66 178.84 2.58 464.78 3.77 1096.05 30.09.2018 (Unaudited)

NOTES:

The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Disclosure 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 13.11.2018.

3. The Company is operating in single segment, so above results are for single segment.

For, and on behalf of the Board of Directors

Jayendra Patel
Vice Chairman & Managing Director
DIN-00011814

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Date: 13.11.2018 Place: Al:medabad

Arman Financial Services Limited Unaudited Statement of Assets & Liability as on 30.09.2018

Particulars	Standalone		Consolidated	
	As at 30.09.2018	As at 31.03.2018	As at 30.09.2018	As at 31.03.2018
EQUITY AND LIABILITIES				
[1] Shareholders' Funds :			KIND DE LE	
[a] Share Capital	69,522,980	69,246,530	69,522,980	69,246,530
[b] Reserves & Surplus	356896869	332,779,688	596,547,142	499,769,988
Sub- Total Share Holders Fund	426,419,849	402,026,218	666,070,122	569,016,518
[2] Non-Current Liabilities :				
[a] Long Term Borrowings	1,077,676,233	282,844,968	2,808,853,865	2,221,029,625
[b] Deferred Tax Liabilities (Net)				
[c] Long Term Provisions	4,719,110	3,063,285	9,679,212	6,644,873
Sub- Total Non Current Liabilities	1,082,395,343	285,908,253	2,818,533,076	2,227,674,498
[3] Current Liabilities				
[a] Short-Term Borrowings	409,375,635	496,306,706	434,992,807	497,568,455
[b] Other Current Liabilities	391,104,842	269,004,128	1,630,396,294	1,303,574,927
[c] Short Term Provisions	32,303,542	7,019,459	92,999,005	42,108,886
Sub- Total Current Liabilities	832,784,018	772,330,293	2,158,388,106	1,843,252,269
Total Equity & Liability	2,341,599,211	1,460,264,764	5,642,991,304	4,639,943,285
ASSETS:				
[1] Non Current Asset				
[a] Property, Plant & Equipment	7,816,594	14,098,962	26,193,629	25,912,717
[b] Intangible Assets	289,587	366,259	2,787,320	2,238,554
	8,106,181	14,465,221	28,980,949	28,151,271
[c] Long Term Investments	482,218,750	224,218,750	27,015,995	27,015,995
[d] Deferred Tax Assets (Net)	1,606,485	1,594,665	9,949,577	10,624,107
[e] Long-term Loans and Advances	507,726,738	445,359,497	1,120,902,121	772,260,838
[f] Other Non-Current Assets	62,287,581	33,654,085	230,924,023	105,284,070
Sub- Total Non Current Assets	1,061,945,735	719,292,218	1,417,772,665	943,336,280
[2] Current Assets			,	
[a] Trade Receivables	33,801,721	31,624,531	61,576,780	74,234,076
[b] Cash & Bank Balances	65,207,089	34,849,092	113,086,216	189,104,510
[c] Short term Loans and Advances	1,180,644,666	674,498,923	4,050,555,643	3,433,268,418
[d] Other Current Assets	0	0	0	C
Sub- Total Current Assets	1,279,653,476	740,972,546	4,225,218,639	3,696,607,004
Total Assets	2,341,599,210	1,460,264,764	5,642,991,304	4,639,943,285





Samir M. Shah& Associates, Chartered Accountants

Corporate House: "Heaven" 8, Western Park Society, Nr. Inductotherm, Bopal, Ahmedabad, Gujarat - 380 058 (India)

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Admin Office: B-516, Gopal Palaca, Nr. Shiromani Flats, Opp. Ocean Park, Satellite Road, Ambawadi, Ahmedabad, Gujarat - 380 015 (India)

E-Mail: samir@smshah.co.in URL: www.smshah.co.in

Auditor's Limited Review Report on Consolidated quarterly and year to date 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 Consolidated Statement of unaudited financial results of ARMAN FINANCIAL SERVICES LIMITED comprises its subsidiary (Namra Finance 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 30th September, 2018 and year to date results for the period 1st April, 2018 to 30th September, 2018. 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) 2410, 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.

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AHMEDABAD

Place: Ahmedabad Date: 13.11.2018 Chartered Accountants

For, Samir M Shah & Associates

(Samir M Shah)

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Partner

(M.No.111052)



Samir M. Shah& Associates, Chartered Accountants

Corporate House: "Heaven" 8, Western Park Society, Nr. Inductotherm, Bopal, Ahmedabad, Gujarat - 380 058 (India) Phone No. +91-7622012032 Admin Office: B-516, Gopal Palace, Nr. Shiromani Flats, Opp. Ocean Park, Satellite Road, Ambawadi, Ahmedabad, Gujarat - 380 015 (India)

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

To
The Board of Directors
ARMAN FINANCIAL SERVICES LIMITED
Ahmedabad

We have reviewed the accompanying standalone 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 ("the Company") for the quarter ended 30th September, 2018 and year to date results for the period 1st April, 2018 to 30th September, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 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 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 the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MEM. No. -

AHMEDAHAD

Place: Ahmedabad Date: 13.11.2018 For, Samir M Shah&Associates .

Chartered Accountants

(FRN: 122377W)

(SamirM Shah)

Partner

(M.No.111052)