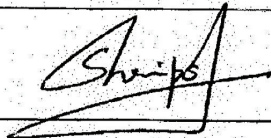
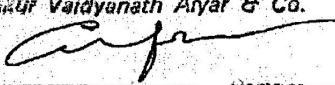



## FORM A

### FORM A (for audit report with unmodified opinion)

1	Name of the Company:	Aryaman Financial Services Limited
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3	Type of Audit observation	Un Modified
4	Frequency of observation	Nil
<b>To be signed by</b>		
	<ul style="list-style-type: none"><li>• <b>Mr. Shripal Shah</b> Whole Time Director &amp; CFO</li></ul>	
	<ul style="list-style-type: none"><li>• <b>Mr. C.V. Parameswar</b> Thakur Vaidyanath Aiyar &amp; Co., Statutory Auditor</li></ul>	<i>For Thakur Vaidyanath Aiyar &amp; Co.</i> 
	<ul style="list-style-type: none"><li>• <b>Mr. Darshit Parikh</b> Audit Committee Chairman</li></ul>	



Audited Financial Results for the Quarter and Year Ended March 31, 2016

(Rs. in Lacs)

Sr. No.	Particulars	Standalone Results					Consolidated Results	
		Quarter Ended		Year Ended			Year Ended	
		Audited 31-Mar-16	Un-audited 31-Dec-15	Audited 31-Mar-15	Audited 31-Mar-16	Audited 31-Mar-15	Audited 31-Mar-16	Audited 31-Mar-15
1	Income from operations							
a	Net Sales/Income from Operations	84.47	77.05	58.75	250.02	161.32	1,243.81	850.97
b	Other Operating Income	6.07	0.70	3.36	14.17	15.48	14.17	15.48
	<b>Total income from operations (Net)</b>	<b>90.54</b>	<b>77.75</b>	<b>62.11</b>	<b>264.19</b>	<b>176.80</b>	<b>1,257.98</b>	<b>866.45</b>
2	Expenses							
a	Cost of Materials consumed	-	-	-	-	-	-	-
b	Purchases of stock-in-trade	-	-	-	-	-	1,095.57	684.03
c	Change in inventories of finished goods, work in progress & stock-in-trade	-	-	-	-	-	(144.88)	(40.99)
d	Employee benefits expenses	19.00	21.32	8.79	68.88	48.80	73.34	53.19
e	Depreciation and amortisation expense	1.86	3.47	0.40	6.60	2.43	12.86	8.78
f	Other expenses	40.62	28.69	29.11	118.19	83.20	130.36	91.60
	<b>Total expenses</b>	<b>61.48</b>	<b>53.48</b>	<b>38.30</b>	<b>193.67</b>	<b>134.43</b>	<b>1,167.25</b>	<b>796.61</b>
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	29.06	24.27	23.81	70.52	42.37	90.73	69.84
4	Other Income	-	-	-	0.17	0.03	0.17	0.03
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	29.06	24.27	23.81	70.69	42.40	90.90	69.87
6	Finance costs	1.05	(0.58)	0.37	1.20	1.66	2.64	19.25
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	28.01	24.85	23.44	69.49	40.74	88.26	50.62
8	Prior Period Adjustments (Net of Tax)	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	28.01	24.85	23.44	69.49	40.74	88.26	50.62
10	Tax Expense	6.78	4.58	4.28	14.84	8.42	21.37	12.49
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	21.23	20.27	19.16	54.65	32.32	66.89	38.13
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit/( Loss) for the period (11-12)	21.23	20.27	19.16	54.65	32.32	66.89	38.13

31st December, 2015 figures are unaudited



*Shrip*



14	Share of profit/(loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	3.15	0.69
16	Net Profit/Loss after taxes, minority interest and share of profit/(loss) of associates(13-14-15)	21.23	20.27	19.16	54.65	32.32	63.74	37.44
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,097.50	1,097.50	1,097.50	1,097.50	1,097.50	1,097.50	1,097.50
18	Reserve excluding Revaluation Reserve	-	-	-	416.23	361.58	514.85	451.91
19.i	Earning Per Share (before extraordinary items)							
	Basic & Diluted (not annualised)	0.19	0.18	0.17	0.50	0.29	0.58	0.34
19.ii	Earning Per Share (after extraordinary items)							
	Basic & Diluted (not annualised)	0.19	0.18	0.17	0.50	0.29	0.58	0.34

31st December, 2015 figures are unaudited



Audited Financial Results of Aryaman Financial Services Limited

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

Particulars	Standalone		Consolidated	
	As at 31 March 2016	As at 31 March 2015	As at 31 March 2016	As at 31 March 2015
	Audited	Audited	Audited	Audited
<b>EQUITY AND LIABILITIES</b>				
Shareholders' Funds:				
(a) Share Capital	1,097.50	1,097.50	1,097.50	1,097.50
(b) Reserves and Surplus	416.23	361.58	514.85	451.91
Sub-Total - Shareholder's Funds	1,513.73	1,459.08	1,612.35	1,549.41
Share Application Money pending allotment	-	-	-	-
Minority Interest	-	-	342.14	338.19
Non Current Liabilities				
(a) Long -term borrowings	35.51	6.63	35.51	6.64
(b) Differed Tax Liability	7.65	7.08	11.47	9.88
(c) Long term provisions	-	-	-	-
Sub-total- Non Current Liabilities	43.16	13.71	389.12	354.71
Current Liabilities				
(a) Short-term borrowings	15.16	-	15.16	-
(b) Trade payables	8.14	3.91	10.70	5.51
(c) Other Current Liabilities	10.69	31.34	24.49	124.60
(d) Short term provisions	71.44	55.28	80.95	59.73
Sub-Total - Current Liabilities	105.43	90.53	131.30	189.84
	1,662.32	1,563.32	2,132.77	2,093.96
<b>TOTAL - EQUITY AND LIABILITIES</b>				
<b>ASSETS</b>				
Non - Current Assets				
(a) Fixed Assets	147.24	104.43	188.99	146.86
(b) Goodwill	-	-	47.32	47.32
(c) Other Non-Current Assets	-	-	15.85	23.06
(d) Non Current Investments	937.03	937.03	522.97	736.60
(e) Long term Loans & Advances	345.41	349.45	399.72	383.76
Sub-Total - Non Current Assets	1,429.68	1,390.91	1,174.85	1,337.60
Current Assets				
(a) Inventories	-	-	504.80	359.92
(b) Trade receivables	3.12	19.55	7.34	21.04
(c) Cash and Bank balances	225.72	144.79	431.59	357.84
(d) Short term Loans & Advances	3.80	8.07	14.19	17.56
(e) Current Investments	-	-	-	-
Sub - Total - Current Assets	232.64	172.41	957.92	756.36
<b>TOTAL ASSETS</b>	1,662.32	1,563.32	2,132.77	2,093.96

Notes:

- 1 The above results for the quarter & year ended 31/03/2016 are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and have been reviewed by the audit committee & approved by the Board of Directors at their meeting held on 28th May, 2016. The Statutory Auditor have performed an audit of the standalone and consolidated financial results of the company for the year ended 31st March, 2016 and issued their report thereon.
- 2 The Figures of the last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the Relevant financial year
- 3 The company has only one business segment in which it operates viz Financial Services, Finance & related services.
- 4 Previous period's figures have been re-grouped / reclassified wherever necessary.
- 5 Provision for taxation includes provision for current income tax and deferred tax.

For Aryaman Financial Services Limited

  
Shripal Shah  
Executive Director



THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants  
NEW DELHI, MUMBAI, KOLKATTA, PATNA,  
CHENNAI, CHANDIGARH AND SECUNDERABAD

Phone: 2284 25 02, 2287 00 67

Fax No. (022) 2204 63 86

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JANMABHOOMIMARG, FORT,  
MUMBAI --- 400 001

E-mail: [tvamum@gmail.com](mailto:tvamum@gmail.com)

**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Aryaman Financial Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**The Board of Directors**

Aryaman Financial Services Limited  
60, Khatau Building,  
Alkesh Dinesh Modi Marg,  
Opposite PJ Tower  
Fort, Mumbai 400001

1. We have audited the accompanying statements of Standalone Financial Results of **Aryaman Financial Services Limited** ("the Company") for the quarter ended 31<sup>st</sup> March, 2016 and for the year ended March 31, 2016, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.


An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



3. In our opinion and to the best of information and according to the explanations given to us, the statement:
- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - ii. gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit for the quarter ended March 31, 2016 as well as for the year ended on that date.

For, THAKUR VAIDYANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration number: 000038N



C V PARAMESWAR  
Partner  
M.No.: 011541

Place: MUMBAI  
Date: 28/05/2016



THAKUR, VAIDYANATH AIYAR & CO.  
Chartered Accountants  
New Delhi, Mumbai, Kolkata, Patna,  
Chennai, Chandigarh and Secunderabad

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11 - B, Vatsa House,  
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Mumbai-400001  
[Email-tvamum@gmail.com](mailto:Email-tvamum@gmail.com)

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of ARYAMAN FINANCIAL SERVICES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
ARYAMAN FINANCIAL SERVICES LIMITED  
60 Khatau Building,  
Alkesh Dinesh Modi Marg,  
Opposite PJ Tower  
Fort, Mumbai 400001

We have audited the Consolidated Financial Results of **ARYAMAN FINANCIAL SERVICES LIMITED** ('the Company') and Subsidiary ARYAMAN CAPITAL MARKETS LIMITED for the quarter ended March 31, 2016 and the consolidated year to date financial results for 2015-16 accounting period of twelve months (April 1, 2015 to March 31, 2016), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly consolidated financial results as well as year to date consolidated financial results have been prepared from the consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS-25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



**THAKUR, VAIDYANATH AIYAR & CO.**  
**Chartered Accountants**

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results,

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards; and
- (ii) give a true and fair view of the consolidated net Profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the year ended March 31, 2016.

For, THAKUR VAIDYANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration number: 000038N



C.V. PARAMESWAR  
Partner  
M. No. 11541

Place: Mumbai  
Date: 28/05/2016

