



Arman Financial Services Limited

501-504, SAKAR-III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD - 380 014.
PH. : 30005000 (6 LINES), 27541989 FAX : 91-079-27543666 e-mail : finance@armanindia.com Website : www.armanindia.com

Date: February 17, 2014

The Department of Corporate Services
The Mumbai Stock Exchange
Phiroze Jeejee Bhoy Towers,
1st Floor, Rotunda Building,
B. S. Marg, Fort,
Mumbai - 400001

Sub:- Clause-41 Correction in EPS - Unaudited Results for the Quarter Ended on 31/12/2013
Script Code – 531179

Dear Sir,

Kindly refer unaudited results submitted on 14/02/2014 and regret to inform that there is an error in consolidated side Column no 1 of quarter ended 31/12/2013 of Sr.no 19(i) which pertain to EPS on 31/12/2013. The said Column should be read as (a) Basic EPS= -4.48 & Diluted EPS = -3.57 instead of (a) Basic EPS= 2.07 & Diluted EPS=2.98.

The Revised results are attached. The error was due to Administrative Mistake.

Thanking you,

Yours faithfully,

For Arman Financial Services Limited

Amit Manakiwala
Director



J. T. Shah & Co.

CHARTERED ACCOUNTANTS

To

ARMAN FINANCIAL SERVICES LIMITED

502-503 Sakar III,
Opp. Old Gujarat High Court,
Off. Ashram Road,
Ahmedabad - 380 014

We have reviewed the accompanying consolidated statement of unaudited financial results of **ARMAN FINANCIAL SERVICES LIMITED** and its one Subsidiary company having its Registered Office at 502-503 Sakar III, Opp. Old Gujarat High Court, Off Ashram Road, Ahmedabad - 380 014 for the period ended 31.12.2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of 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 Engagement (SRE) 2400, *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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that disclosures in para 15 and 16 namely, 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management.

Date: 03.02.2014
Place: Ahmedabad



For, J. T. Shah & Company
Chartered Accountants
(Firm Regd. No. 109616W)

(J) Shah
(Partner)
(M. No. 45669)

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ARMAN FINANCIAL SERVICES LTD.

Registered Office: 502-503, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380014

Statement of Standalone/ Consolidated Unaudited Results for the Quarter Ended on 31st December, 2013

(Rs. In Lacs)

Particulars (Refer Notes Below)	Standalone				Consolidated			
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Quarter ended	Quarter ended	Nine Month ended	Year Ended
	31.12.2013 (UnAudited)	30.09.2013 (UnAudited)	31.12.2012 (UnAudited)	31.03.2013 (Audited)	31.12.2013 (UnAudited)	30.09.2013 (UnAudited)	31.12.2012 (UnAudited)	31.03.2013 (Audited)
1	474.59	486.17	450.11	1674.25	653.83	606.18	1783.34	1680.35
(a) Net sales/income from operations					653.83	606.18	1783.34	1680.35
(b) Other operating income								
Total income from operations (net)	474.59	486.17	450.11	1674.25	653.83	606.18	1783.34	1680.35
2								
Expenses								
(a) Cost of materials consumed								
(b) Purchases of stock-in-trade								
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade								
(d) Employee benefits expense	78.59	65.33	96.66	320.63	122.69	97.44	324.56	325.82
(e) Depreciation and amortisation expense	2.77	2.72	2.78	10.77	2.81	2.73	8.28	10.77
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	85.87	64.9	66.48	298.03	98.06	76.14	239.88	314.07
Total expenses	167.23	132.95	165.92	629.43	223.56	176.31	572.72	650.66
3	307.36	353.22	284.19	1044.82	440.27	429.87	1210.62	1029.69
Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)								
4	0.01	0.01	0.15	0.42	0.01	0.01	0.04	18.15
Other income								
5	307.37	353.23	284.34	1045.24	440.28	429.88	1210.66	1047.84
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)								
6	181.89	181.72	169.42	572.52	254.21	232.15	656.3	572.52
Finance costs								
7	125.48	171.51	114.92	472.72	186.07	197.73	554.36	475.32
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)								
8	125.48	171.51	114.92	472.72	186.07	197.73	554.36	475.32
Exceptional items								
9	125.48	171.51	114.92	472.72	186.07	197.73	554.36	475.32
Profit/(Loss) from ordinary activities before tax (7 ± 8)								
10	39.92	54.53	36.22	139.41	57.76	61.53	173.15	140.96
Tax expense								
11	85.56	116.98	78.70	333.31	128.31	136.20	381.21	334.36
Net Profit/(Loss) from ordinary activities after tax (9 ± 10)								
12								
Extraordinary items (net of tax expense Rs. (Loss)								
13	85.56	116.98	78.70	333.31	128.31	136.20	381.21	334.36
Net Profit/(Loss) for the period (11 ± 12)								





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Statement of Standalone/ Consolidated Unaudited Results for the Quarter Ended on 31st December, 2013

Particulars	Standalone				Consolidated			
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Quarter ended	Quarter ended	Quarter ended	Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.03.2013	31.12.2013	30.09.2013	31.12.2012	31.03.2013
14 Share of profit/(loss) of associates*								
15 Minority interest *								
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)	85.56	116.98	78.70	312.26	128.31	136.20	78.70	334.36
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	692.46	564.89	543.47	564.89	692.46	564.89	543.47	564.89
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2619.11	1920.23	1653.58	2619.11	2688.99	1947.48	1653.58	1694.63
19.i Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):								
(a) Basic	1.36	2.07	1.44	5.37	2.07	2.41	1.44	6.18
(b) Diluted	2.16	1.64	1.15	5.37	2.98	1.91	1.15	4.97
19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):								
(a) Basic	1.36	2.07	1.44	5.37	2.07	2.41	1.44	6.18
(b) Diluted	2.16	1.64	1.15	5.37	2.98	1.91	1.15	4.97

Particulars	Standalone				Consolidated			
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Quarter ended	Quarter ended	Quarter ended	Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.03.2013	31.12.2013	30.09.2013	31.12.2012	31.03.2013
A PARTICULARS OF SHARE HOLDING								
Public shareholding								
1 - Number of shares	5212523	3937263	5212523	3937263	5212523	3937263	5212523	3937263
- Percentage of shareholding	70.07	69.70	72.45	69.70	70.07	69.70	72.45	69.70
Promoters and Promoter Group Shareholding**								
(a) Pledged/Encumbered								
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(b) Non - encumbered								
2 - Number of shares	1711630	1711630	1497466	1711630	1711630	1711630	1497466	1711630
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	29.92	30.30	27.55	30.30	29.92	30.30	27.55	30.30

Particulars	3 months ended (31/12/2013)
INVESTOR COMPLAINTS	0
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

Notes : 1. The above results were reviewed by Audit Committee and approved by Board of Directors in its meeting held on 14th February 2014 and also the Statutory Auditors have carried out the limited review of the same. 2. Fund raise through preferential issue are being used for working capital requirement.

For and on behalf of the Board of Directors

Ami Manaskiwala
Director



Place: Ahmedabad
Date: 14th February, 2014