



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 : 27AABCA1376P1
May 29, 2019

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

Scrip Code- 530245

Ref No: AFSL/LODR/COM/SSS/051/2019

Dear Sir / Madam,

Sub: Outcome of Board Meeting & Submission of Audited Financial Results (Consolidated & Standalone) for Quarter and Year ended March 31, 2019

In continuation of our letter dated May 21, 2019, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors the Company at their meeting held today i.e. May 29, 2019 at Corporate Office of the Company, inter alia considered and approved the following;

1. The Audited Standalone Financial Results set out in compliance with Indian Accounting Standards (Ind – AS) for the Quarter and Year ended March 31, 2019 together with Statement of Assets and Liabilities.
2. The Audited Consolidated Financial Results set out in compliance with Indian Accounting Standards (Ind – AS) for the Year ended March 31, 2019 together with Statement of Assets and Liabilities.

Independent Auditors report thereon for Standalone and Consolidated Financial Results along with declaration in respect of audit report with unmodified opinion pursuant to proviso to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.


The Board Meeting commenced at 4.00 P.M and concluded at 5.15 P.M

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

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

Thanking You,

FOR ARYAMAN FINANCIAL SERVICES LIMITED


Gunjan Kataruka
(Company Secretary and Compliance Officer)





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

May 29, 2019

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

Scrip Code- 530245

Ref No: AFSL/LODR/COM/SSS/052/2019

Dear Sir / Madam,

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Standalone and Consolidated Financial Statements and Results for the Financial year 2018-19, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

FOR ARYAMAN FINANCIAL SERVICES LIMITED

Shripal Shah
(Chief Financial Officer)





Audited Financial Results for the Quarter and Year Ended March 31, 2019

(Rs. in Lacs except per share data)

Sr. No.	Particulars	Standalone Results				Consolidated Results		
		Quarter Ended			Year Ended		Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
1	Income							
	(a) Revenue from Operations	115.22	176.98	519.39	820.18	1,072.46	8,568.41	3,622.99
	(b) Other Income	12.18	8.40	7.48	45.40	18.42	108.13	317.91
	Total Income	127.40	185.38	526.87	865.58	1,090.88	8,676.54	3,940.90
2	Expenses							
	(a) Cost of Materials consumed	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	9,444.95	3,734.19
	(c) Change in inventories of stock-in-trade	-	-	-	-	-	(1,970.03)	(1,062.03)
	(d) Employee benefits expenses	47.59	52.42	43.20	182.84	154.28	200.00	167.75
	(e) Finance Costs	0.83	0.87	0.16	3.22	3.14	244.30	64.34
	(f) Depreciation and amortisation expense	1.75	3.41	2.96	11.28	11.51	20.74	19.07
	(g) Other expenses	221.39	96.11	417.12	446.35	598.05	493.74	634.61
	Total expenses	271.56	152.81	463.44	643.69	766.98	8,433.70	3,557.93
3	Profit / (Loss) from Ordinary Activities before Exceptional Items	(144.16)	32.57	63.43	221.89	323.90	242.85	382.97
4	Exceptional items	-	-	-	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before tax (3+4)	(144.16)	32.57	63.43	221.89	323.90	242.85	382.97
6	Tax Expense							
	(a) Current Year	(38.02)	8.89	18.18	63.16	87.62	68.25	88.84
	(b) Mat Tax Expenses	-	-	-	-	-	-	9.29
	(c) Mat Credit Entitlement	-	-	-	-	-	-	(9.84)
	(d) Short Provision/(excess) of earlier years	-	-	(6.51)	-	(6.51)	-	(6.51)
	(e) Deferred Tax Liability/ (Asset)	(6.99)	0.17	0.46	(6.38)	1.75	(4.68)	2.56
	Total Tax Expenses (a+b+c)	(45.01)	9.06	12.13	56.78	82.86	63.58	84.35
7	Net Profit / (Loss) from Ordinary Activities after tax (5-6)	(99.15)	23.51	51.30	165.11	241.04	179.27	298.63
8	Other Comprehensive Income							
	Changes in fair value of FVOCI equity shares, net of taxes	-	-	-	-	-	(22.98)	375.60
	Total Other Comprehensive Income						(22.98)	375.60
9	Total Comprehensive Income (after tax) (OCI)	(99.15)	23.51	51.30	165.11	241.04	156.29	674.23
10	Net Profit attributable to							
	(a) Owners of the Company	(99.15)	23.51	51.30	165.11	241.04	177.29	281.95
	(b) Non-controlling interest	-	-	-	-	-	1.98	16.67
11	Other Comprehensive Income attributable to							
	(a) Owners of the Company	-	-	-	-	-	(31.49)	209.55
	(b) Non-controlling interest	-	-	-	-	-	8.52	166.05
12	Total Comprehensive Income attributable to							
	(a) Owners of the Company	(99.15)	23.51	51.30	165.11	241.04	145.79	491.50
	(b) Non-controlling interest	-	-	-	-	-	10.49	182.72
13	Earning Per Share (FV. Rs. 10/-)							
	(a) Basic	(0.85)	0.20	0.44	1.41	2.01	1.52	2.41
	(b) Diluted	(0.85)	0.20	0.44	1.41	2.01	1.52	2.41
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,168.20	1,168.20	1,168.20	1,168.20	1,168.20	1,168.20	1,168.20
15	Other Equity excluding Revaluation Reserve	-	-	-	1,010.50	845.39	1,894.78	1,748.97

Shripad
FINANCIAL SERVICES LTD
MUMBAI

AUDITED STATEMENT OF ASSETS AND LIABILITIES

Rs.In Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
	ASSETS				
1	Non - Current Assets				
	(a) Property Plant & Equipment	124.91	125.30	230.69	169.32
	(b) Goodwill	-	-	-	-
	(c) Intangible Assets	-	-	2.86	0.50
	(d) Investments in Subsidiaries	1,347.04	1,347.04	-	-
	(e) Financial Assets	-	-	-	-
	(i) Investments	-	28.80	2,784.75	3,542.67
	(ii) Other Financial Assets	-	-	-	407.19
	(e) Deferred Tax Assets (Net)	-	-	-	-
	(f) Other Non-Current Assets	253.56	250.59	312.63	5.28
	Total Non Current Assets	1,725.51	1,751.73	3,330.93	4,124.96
2	Current Assets				
	(a) Inventories	-	-	3,079.20	1,109.18
	(b) Financial Assets	-	-	-	-
	(i) Investments	-	-	-	-
	(ii) Trade receivables	9.77	5.71	28.63	21.14
	(iii) Cash and Cash Equivalents	3.99	2.76	102.72	50.89
	(iv) Bank balances other than (iii)	651.27	654.25	1,236.52	1,080.50
	(v) Other Financial Assets	2.32	2.27	6.29	21.09
	(vi) Other Current tax Assets	51.00	27.38	79.14	32.81
	(c) Other Current Assets	34.49	55.02	46.06	62.08
	Total Current Assets	752.84	747.39	4,578.55	2,377.70
	TOTAL ASSETS	2,478.35	2,499.12	7,909.48	6,502.66
	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	1,168.20	1,168.20	1,168.20	1,168.20
	(b) Other Equity	1,010.50	845.39	1,894.78	1,748.97
	Total Equity attributable to owners of the Company	2,178.70	2,013.59	3,062.98	2,917.17
2	Non - Controlling Interests	-	-	1,268.17	1,257.68
	Total Equity	2,178.70	2,013.59	4,331.15	4,174.85
3	Liabilities				
	Non Current Liabilities				
	(a) Financial Liabilities	-	-	-	-
	(i) Borrowings	25.15	21.37	25.14	21.37
	(ii) Other Financial Liabilities	-	-	-	-
	(b) Deferred Tax Liability (Net)	1.20	7.59	55.85	26.03
	(c) Provisions	-	-	-	-
	Total Non Current Liabilities	26.35	28.96	81.00	47.40
4	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	3,180.66	1,766.33
	(ii) Trade payables	190.31	331.07	191.96	334.91
	(iii) Other Financial Liabilities	25.46	44.00	26.89	51.28
	(b) Other Current Liabilities	57.53	81.50	97.83	127.89
	(c) Provisions	-	-	-	-
	Total Current Liabilities	273.30	456.57	3,497.34	2,280.41
	Total Liabilities	299.65	485.53	3,578.34	2,327.81
	TOTAL EQUITY AND LIABILITIES	2,478.35	2,499.12	7,909.48	6,502.66

Notes:

1. Based on the guiding principles given in Ind AS- 108 on 'Operating Segments', the Group business activity fall within a single operating segment, namely Financial Services and related activities. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
2. Particulars of Subsidiaries as on 31st March, 2019 are as follows:
(i) Aryaman Capital Markets Limited
(ii) Escorp Asset Management Limited
3. The Company has availed the optional exemption of using the previous GAAP carrying value in respect of it property plant and equipment, and investment in the subsidiary company at cost.
4. Previous period's figures have been re-grouped / reclassified wherever necessary.
5. The above result for the quarter and year ended 31st March 2019 have been reviewed by the audit committee meeting held on 29th May, 2019 and approved by the Board of Directors in their meeting held on 29th May, 2019
6. Figures for the quarters ended 31 st March 2019 and 31 st March 2018 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the thirtd quarter of the respective financial years.

Mumbai
29th May, 2019.

For Aryaman Financial Services Limited




Shripal Shah
Executive Director
DIN: 01628855



Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
ARYAMAN FINANCIAL SERVICES LIMITED
CIN: L74899DL1994PLC059009


We have audited the standalone financial results of Aryaman Financial Services Limited for the quarter and year ended March 31, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is invited to these standalone financial results regarding figures for the quarter ended 31st March, 2019 as reported in these standalone financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31st March, 2019, which are the responsibility of the management, prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures upto the end of third quarter of financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of these standalone financial statements for the year ended 31st March, 2019 and our review of standalone financial results for the nine months ended 31st December, 2018.

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(s). 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 management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these standalone 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 of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended March 31, 2019.

FOR V. N. PUROHIT & CO.
Chartered Accountants
FRN 304040E


Gaurav Joshi
(Partner)
Membership No. 516027



Date: 29th May, 2019
Place: Mumbai



Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
ARYAMAN FINANCIAL SERVICES LIMITED
CIN: L74899DL1994PLC059009

We have audited the consolidated financial results of Aryaman Financial Services Limited ("the Parent") and its subsidiaries for the year ended March 31, 2019, attached herewith are being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results, which is the responsibility of the Parent's management, are based on the consolidated financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under; as applicable and approved by the Board of Directors of the Parent Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of these consolidated financial statements for the year ended 31st March, 2019.

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 consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- (i) Includes the results of entities as below: -
 - a. Aryaman Capital Markets Limited
 - b. Escorp Asset Management Limited
- (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 of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended March 31, 2019.

FOR V. N PUROHIT & CO.
Chartered Accountants
FRN 304040E

Gaurav Joshi
(Partner)
Membership No.516027



Date: 29th May, 2019
Place: New Delhi