



Arman Financial Services Limited

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Date: August 12, 2021

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

Dear Sir,

**SUB: UNAUDITED FINANCIAL RESULTS WITH LIMITED REVIEW REPORT FOR THE QUARTER
ENDED ON JUNE 30, 2021**

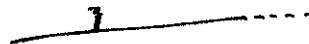
Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submitting Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on June 30, 2021 as reviewed by audit committee and approved by Board of Directors in it's meeting held on August 12, 2021.

The statutory auditor has 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 June 30, 2021 are also forwarded herewith.

Thanking you,

Yours faithfully,

For, Arman Financial Services Limited


Jayendra Patel
Vice Chairman & Managing Director
(DIN: 00011814)



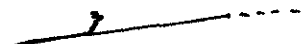
Notes

1	The unaudited consolidated financial results of the Company and its subsidiary (collectively referred to as the 'Group') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act 2013 [the 'Act'] read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
2	The unaudited consolidated financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Holding Company at its meeting held on August 12, 2021.
3	<p>The financial results, includes the potential impact of the COVID-19 pandemic on the Group's financial results which are dependent on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of COVID-19 pandemic and any action to contain its further spread or mitigate its impact whether Government mandated or elected by the Group and its subsequent impact on the recoverability's on the Group's assets. The Group has, based on current available information determined the provision for impairment of financial assets including the additional overlay for uncertainty over the potential macro-economic impact of the pandemic.</p> <p>Based on the current indicators of future economic conditions, the Group considers this provision to be adequate and expects to recover the carrying amount of these financial assets. Given the uncertainty over the potential macro-economic condition, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.</p>
4	Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the financial year ended March 31, 2021 and unaudited published year to date figures upto December 31, 2020.
5	Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
6	The Group operates in a single business segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment for the purpose of Ind AS 108 on 'Operating Segments'. The Group operates in a single geographical segment i.e. domestic.

For and on behalf of the Board,
ARMAN FINANCIAL SERVICES LIMITED

Date: August 12, 2021
Place: Ahmedabad




Jayendra Patel
Vice Chairman & Managing Director
DIN-00011814

**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL RESULTS OF
ARMAN FINANCIAL SERVICES LIMITED UNDER REGULATION 33 OF THE SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

Report on the Auditors of:

Arman Financial Services Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Arman Financial Services Limited (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2021 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, India.

3. The Statement of Consolidated Unaudited Financial Results of the Group for the quarter ended June 30, 2021, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, India.

4. The limited review of the Statement of Consolidated Unaudited Financial Results of the Group for the quarter ended June 30, 2021, was performed by the Chartered Accountant of the firm in accordance with the limited review of financial statements of listed entities as prescribed in the Standard on Limited Review of Financial Statements, issued by the Institute of Cost Accountants of India, Mumbai, and the Standard on Limited Review of Financial Statements, issued by the Institute of Chartered Accountants of India, Mumbai. The Chartered Accountant of the firm has not performed any audit or other procedures which would enable him to express an opinion on the Statement of Consolidated Unaudited Financial Results of the Group for the quarter ended June 30, 2021, and accordingly, no opinion can be expressed on the Statement of Consolidated Unaudited Financial Results of the Group for the quarter ended June 30, 2021.

5. The Statement of Consolidated Unaudited Financial Results of the Group for the quarter ended June 30, 2021, has been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, India, and the Statement of Consolidated Unaudited Financial Results of the Group for the quarter ended June 30, 2021, has been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, India.

6. The Statement includes the results of the following entities:

Name of the Company	Arman Financial Services Limited
Name of the Subsidiary	Arman Financial Services Limited

Notes

1	The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act 2013 [the 'Act'] read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
2	The unaudited standalone financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on August 12, 2021.
3	<p>The financial results, includes the potential impact of the COVID-19 pandemic on the Company's financial results which are dependent on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of COVID-19 pandemic and any action to contain its further spread or mitigate its impact whether Government mandated or elected by the Company and its subsequent impact on the recoverability's on the Company's assets. The Company has, based on current available information determined the provision for impairment of financial assets including the additional overlay for uncertainty over the potential macro-economic impact of the pandemic.</p> <p>Based on the current indicators of future economic conditions, the Company considers this provision to be adequate and expects to recover the carrying amount of these financial assets. Given the uncertainty over the potential macro-economic condition, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.</p>
4	Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the financial year ended March 31, 2021 and unaudited published year to date figures upto December 31, 2020.
5	Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
6	The Company operates in a single business segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.

For and on behalf of the Board,
ARMAN FINANCIAL SERVICES LIMITED

Date: August 12, 2021
Place: Ahmedabad



Jayendra Patel
Vice Chairman & Managing Director
DIN-00011814

**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF
ARMAN FINANCIAL SERVICES LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors of
Arman Financial Services Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Arman Financial Services Limited (the "Company"), for the quarter ended June 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended).
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and



Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 3 to the standalone financial results in which the Company describes the uncertainties arising from the COVID 19 pandemic.

Our conclusion on the Statement is not modified in respect of this matter.

Place: Ahmedabad
Date: 12/08/2021

For, Samir M Shah & Associates
Chartered Accountants,
[Firm Regd. No. 122377W]

Samir Shah



(Samir M. Shah)
Partner

[M. No. 111052]

[UDIN : 21111052AAAATZ4090]