

**November 13, 2025**

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

**Scrip Code- 530245**

**Sub: Outcome of Board Meeting - Submission of Unaudited Financial Results for Quarter ended September 30, 2025, along with Limited Review Report**

**Dear Sir / Madam,**

In continuation of our letter dated November 07, 2025 pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held today i.e. Thursday, November 13, 2025, inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results set out in compliance with Indian Accounting Standards (Ind-AS) for the Quarter ended September 30, 2025.

The Unaudited Financial Results, duly approved by the Board of Directors of the Company in their meeting held today i.e. November 13, 2025, together with Limited review report thereon are enclosed herewith as - **Annexure A.**

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

The Board Meeting commenced at 02:00 P.M. and concluded at 03:55 P.M.

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

Thanking You,

**FOR ARYAMAN FINANCIAL SERVICES LIMITED**

**REENAL KHANDELWAL**  
**(COMPANY SECRETARY AND COMPLIANCE OFFICER)**

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS**

To,  
The Board of Directors,  
Aryaman Financial Services Limited  
102, Ganga Chambers, 6A/1, W.E.A.  
Karol Bagh, New Delhi- 110005  
CIN: L74899DL1994PLC059009

We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the statement') of ARYAMAN FINANCIAL SERVICES LIMITED (the "Company") for the quarter ended 30<sup>th</sup> September, 2025 and year to date results for the period 1<sup>st</sup> April 2025 to 30<sup>th</sup> September 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement which is the responsibility of the Company's Management has been approved by the Board of Directors has been prepared according to 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 Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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 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 standalone financial results prepared in accordance with applicable accounting standards 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.

**FOR V. N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. 304040E

Om Prakash Pareek  
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Om Prakash Pareek  
Date: 2025.11.13  
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**O. P. Pareek**  
Partner  
Membership No. 014238  
UDIN: 25014238BMJJP8774

New Delhi, the 13<sup>th</sup> Day of November, 2025



# ARYAMAN

FINANCIAL SERVICES LTD

## Corporate Office :

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](mailto:info@afsl.co.in) • Website : [www.afsl.co.in](http://www.afsl.co.in)  
CIN : L74899DL1994PLC059009  
GSTIN : 27AABCA1376P1ZD

ARYAMAN FINANCIAL SERVICES LIMITED							
Standalone Unaudited Financial Results for the Quarter and half year ended September 30, 2025							
Sr. No.	Particulars	Standalone Results					(Rs. in lacs), unless stated otherwise
		Quarter Ended			Half Year Ended		Year ended
		Un-Audited 30-Sep-25	Un-Audited 30-Jun-25	Un-Audited 30-Sep-24	Un-Audited 30-Sep-25	Un-Audited 30-Sep-24	Audited 31-Mar-25
(I)	Revenue from Operations						
	- Fees and Commission Income	747.81	248.09	393.50	995.89	590.98	1,996.80
(II)	Other Income	46.08	26.56	26.70	72.64	49.31	119.44
(III)	Total Income [(I) + (II)]	793.89	274.65	420.20	1,068.54	640.29	2,116.24
	Expenses						
(i)	Employee Benefit Expenses	73.42	60.81	30.98	134.23	102.36	227.59
(ii)	Fees and Commission Expenses	367.32	23.99	209.69	393.31	229.28	958.56
(iii)	Other Expenses	13.64	7.47	36.71	21.11	70.77	103.15
(iv)	Finance Costs	-	-	-	-	-	0.00
(v)	Depreciation & Amortization Expenses	1.68	1.59	1.05	3.27	1.88	4.56
(IV)	Total Expenses	456.06	95.86	298.43	551.91	404.29	1,293.86
(V)	Profit / (Loss) before exceptional items and tax [(III) - (IV)]	337.83	178.79	121.77	516.63	236.00	822.39
(VI)	Exceptional Items						
(VII)	Profit / (Loss) before tax [(V) - (VI)]	337.83	178.79	121.77	516.63	236.00	822.39
(VIII)	Tax Expenses						
	(1) Current Tax	84.81	45.04	30.86	129.86	60.00	209.02
	(2) Deferred Tax	0.10	(0.01)	(0.10)	0.09	(0.09)	(0.42)
	(3) Short/(Excess) provision for tax- Previous years	0.74	-	-	0.74	-	1.95
(IX)	Profit / (Loss) for period from continuing operations [(VII) - (VIII)]	252.18	133.76	91.00	385.94	176.09	611.84
(X)	Profit / (Loss) for period from discontinued operations (Net of Tax)						
(XI)	Profit / (Loss) for the period [(IX) + (X)]	252.18	133.76	91.00	385.94	176.09	611.84
(XII)	Other Comprehensive Income (Net of Tax)						
(XIII)	Total Comprehensive Income for the period [(XI) + (XII)]	252.18	133.76	91.00	385.94	176.09	611.84
(XIV)	Details of Equity Share Capital						
	Paid-up Equity Share Capital	1,224.70	1,224.70	1,168.20	1,224.70	1,168.20	1,224.70
	Face value of Equity Share Capital (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
(XV)	Reserve excluding Revaluation Reserves as per audited Balance sheet of Previous Accounting year	3,795.25	3,795.25	1,855.67	3,795.25	1,855.67	1,855.67
(XVI)	Earnings per share (for the period)						
	Basic (Rs.)	2.06	1.09	0.78	3.15	1.51	5.23
	Diluted (Rs.)	2.06	1.09	0.78	3.15	1.51	5.23

### Notes:

- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The Company has only one business one segment in which it operates viz. Financial services & related activities
- These results have been subjected to limited review by the Statutory Auditors.
- The above result for the quarter year ended 30th September 2025 have been reviewed by the audit committee meeting held on 13 Nov, 2025 and approved by the Board of Directors in their meeting held on 13 Nov, 2025
- The aforesaid Quarterly Financial Results are also being disseminated on the website of the Company i.e. (<https://www.afsl.co.in/investor-relation.php>)

Mumbai  
Thursday, November 13, 2025

For Aryaman Financial Services Limited



*Shripal Shah*  
Shripal Shah  
Whole-Time Director  
DIN: 01628855



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FINANCIAL SERVICES LTD

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Fax : 2263 0434  
Email : info@afsl.co.in \* Website : www.afsl.co.in  
CIN : L74899DL1994PLC059009  
GSTIN : 27AABCA1376P1ZD

ARYAMAN FINANCIAL SERVICES LTD.		
Standalone Statement of Assets and Liabilities		
(Rs in lacs), unless stated otherwise		
Particulars	Un Audited 30th Sept 2025	Audited 31st March 2025
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	7.32	354.03
Bank balances other than above	2,772.17	1,635.23
Trade receivables	11.53	17.34
Investments	2,397.03	2,397.03
Other financial assets	261.22	681.33
<b>Total Financial Assets</b>	<b>5,449.28</b>	<b>5,084.97</b>
<b>Non Financial Assets</b>		
Current tax assets (net)	-	2.27
Deferred Tax Asset	1.98	2.07
Property, Plant & equipment	109.63	111.21
Other Non- Financial assets	20.01	5.60
<b>Total Non Financial Assets</b>	<b>131.62</b>	<b>121.15</b>
<b>TOTAL ASSETS</b>	<b>5,580.90</b>	<b>5,206.12</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Trade payables		
Outstanding dues of creditors other than micro enterprises and small enterprises	12.64	7.12
Other financial liabilities	107.78	165.33
<b>Total Financial Liabilities</b>	<b>120.42</b>	<b>172.45</b>
<b>Non Financial liabilities</b>		
Current tax liabilities (net)	21.36	-
Other non Financial Liabilities	33.24	13.73
<b>Total Non Financial Liabilities</b>	<b>54.60</b>	<b>13.73</b>
Equity Share Capital	1,224.70	1,224.70
Other Equity	4,181.19	3,795.24
<b>Total equity</b>	<b>5,405.89</b>	<b>5,019.94</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,580.90</b>	<b>5,206.12</b>

For Aryaman Financial Services Limited

Mumbai  
Thursday, November 13, 2025



*Shripal Shah*  
Shripal Shah  
Whole-Time Director  
DIN: 01628855





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ARYAMAN FINANCIAL SERVICES LIMITED			
Standalone Statement of cash flows for the period ended 30th September, 2025			
Particulars	For the period ended 30th September, 2025	For the period ended 30th September, 2024	
<b>A Cash flow from operating activities</b>			
Profit before tax and extra ordinary items	516.63	236.00	
<b>Adjustments for:</b>			
Depreciation and amortisation expense	3.27	1.88	
Interest income	(72.64)	(49.31)	
<b>Operating profit before working capital changes</b>	<b>447.25</b>	<b>187.57</b>	
(Increase)/decrease in trade receivables	5.81	(9.70)	
(Increase)/decrease in other assets	405.70	195.21	
Increase /(decrease) in trade payables	5.51	66.47	
Increase /(decrease) in other liabilities	(38.04)	32.61	
<b>Cash generated from operations</b>	<b>826.24</b>	<b>473.16</b>	
Taxes paid	(106.97)	(60.04)	
<b>Net cash flow from operating activities</b>	<b>719.27</b>	<b>413.12</b>	
<b>B Cash flows from investing activities</b>			
Payment for property, plant and equipment (PPE)	(1.69)	(13.41)	
Interest Income	72.64	49.31	
<b>Net cash flow from investing activities</b>	<b>70.95</b>	<b>35.90</b>	
<b>C Cash flow from financing activities</b>			
Repayment of borrowings	-	-	
Interest paid	-	-	
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>	
<b>Net Cash Flow during the period</b>	<b>790.22</b>	<b>449.02</b>	
Add: Opening Cash and cash equivalents	1,989.26	1,184.88	
<b>Closing Cash and cash equivalents</b>	<b>2,779.49</b>	<b>1,633.90</b>	
<b>Components of Cash and Cash Equivalents</b>			
Cash In Hand	7.32	6.84	
Balance with bank in Current and Fixed Deposits accounts	2,772.17	1,627.06	
<b>Total cash and Cash Equivalents</b>	<b>2,779.49</b>	<b>1,633.90</b>	

For Aryaman Financial Services Limited

Mumbai  
Thursday, November 13, 2025



*Shripal Shah*  
Shripal Shah  
Whole-Time Director  
DIN: 01628855

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED  
QUARTERLY FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
**The Board of Directors,**  
**Aryaman Financial Services Limited**  
102, Ganga Chambers, 6A/1, W.E.A.  
Karol Bagh, New Delhi- 110005  
CIN: L74899DL1994PLC059009

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ARYAMAN FINANCIAL SERVICES LIMITED** (the "Company") and its subsidiaries for the quarter ended 30<sup>th</sup> September, 2025 and year to date results for the period 1<sup>st</sup> April 2025 to 30<sup>th</sup> September 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'),
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 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. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of three subsidiary Companies i.e., Aryaman Capital Markets Limited, Escorp Asset Management Limited and Aryaman Finance (India) Limited.

# **V.N. PUROHIT & CO.**

**Chartered Accountants**

5. Based on our review conducted and procedures performed 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.

**FOR V. N. PUROHIT & CO.**

**Chartered Accountants**

Firm Regn. 304040E

Om Prakash  
Pareek

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Om Prakash Pareek  
Date: 2025.11.13  
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**O. P. Pareek**

Partner

Membership No. 014238

UDIN: 25014238BMJMJQ8391

New Delhi, the 13<sup>th</sup> Day of November, 2025.





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CIN : L74899DL1994PLC059009  
GSTIN : 27AABCA1376P1ZD

ARYAMAN FINANCIAL SERVICES LIMITED							
Consolidated Unaudited Financial Results for the Quarter and half year ended September 30, 2025							
(Rs. in Lacs), unless stated otherwise							
Sr. No.	Particulars	Consolidated Results					
		Quarter Ended		Half Year Ended		Year ended	
		Unaudited 30-09-2025	Un-Audited 30-06-2025	Unaudited 30-09-2024	Un-Audited 30-09-2025	Un-Audited 30-09-2024	Audited 31-03-2025
(I)	Revenue from Operations						
(i)	Fees and Commission Income	910.36	269.96	408.75	1,180.31	615.06	2,028.91
(ii)	Income from Sales of Stock-in Trade	480.16	1,210.76	1,945.01	1,690.92	2,252.93	4,779.51
(iii)	Investment & Dividend Income	507.07	1,398.20	132.66	1,905.27	715.67	4,478.46
(I)	Total Revenue from Operations [(i) + (ii) + (iii)]	1,897.58	2,878.92	2,486.41	4,776.50	3,583.66	11,286.88
(II)	Other Income	174.89	124.83	128.07	299.72	240.96	522.72
(III)	Total Income [(I) + (II)]	2,072.47	3,003.75	2,614.48	5,076.23	3,824.62	11,809.60
	Expenses						
(i)	Purchases of Stock-in Trade	167.39	542.15	1,038.39	709.53	1,287.38	4,277.92
(ii)	Changes in Inventories	30.79	544.83	(0.33)	575.61	(19.94)	23.11
(iii)	Employee Benefit Expenses	100.59	86.47	57.79	187.06	115.11	293.72
(iv)	Fees and Commission Expenses	377.69	29.62	253.36	407.30	276.26	1,038.65
(v)	Other Expenses	45.48	167.98	256.98	213.46	336.19	385.71
(vi)	Finance Costs	24.97	64.67	102.49	89.64	206.57	360.22
(vii)	Depreciation & Amortization Expenses	6.58	4.86	3.74	11.43	6.85	15.50
(IV)	Total Expenses	753.48	1,440.56	1,712.40	2,194.04	2,208.43	6,394.83
(V)	Profit / (Loss) before exceptional items and tax [(III) - (IV)]	1,318.99	1,563.19	902.08	2,882.19	1,616.20	5,414.78
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit / (Loss) before tax [(V) - (VI)]	1,318.99	1,563.19	902.08	2,882.19	1,616.20	5,414.78
(VIII)	Tax Expenses	-	-	-	-	-	-
	(1) Current Tax	292.36	240.74	213.01	533.11	316.37	880.49
	(2) Short term provision for tax previous years	-	-	-	(1.77)	-	0.45
	(3) Deferred Tax	(0.60)	0.02	0.14	(0.58)	0.32	13.77
(IX)	Profit / (Loss) for period from continuing operations [(VII) - (VIII)]	1,029.00	1,322.43	688.94	2,351.43	1,299.50	4,520.07
(X)	Profit / (Loss) for period from discontinued operations (Net of Tax)	-	-	-	-	-	-
(XI)	Profit / (Loss) for the period [(IX) + (X)]	1,029.00	1,322.43	688.94	2,351.43	1,299.50	4,520.07
(XII)	Other Comprehensive Income (Net of Tax)	221.61	276.96	439.10	498.57	475.97	1,438.81
(XIII)	Total Comprehensive Income for the period [(XI) + (XII)]	1,250.61	1,599.39	1,128.04	2,850.00	1,775.47	5,958.88
(XIV)	Total profit & Loss attributable to	-	-	-	-	-	-
	- Owners of the Company	805.43	1,004.20	528.24	1,809.63	895.00	3,156.31
	- Non Controlling Company	223.57	318.23	160.70	541.80	404.51	1,363.76
	Other Comprehensive income attributable to	-	-	-	-	-	-
	- Owners of the Company	103.94	220.65	268.13	324.59	410.26	1,045.10
	- Non Controlling Company	117.67	56.31	170.97	173.97	65.71	393.71
(XIV)	Total Comprehensive Income for the Period attributable to	-	-	-	-	-	-
	- Owners of the Company	909.37	1,224.86	796.37	2,134.23	1,305.26	4,201.41
	- Non Controlling Company	341.24	374.53	331.66	715.77	470.21	1,757.48
(XV)	Details of Equity Share Capital	-	-	-	-	-	-
	Paid-up Equity Share Capital	1,224.70	1,224.70	1,168.20	1,224.70	1,168.10	1,224.70
	Face value of Equity Share Capital (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
(XVI)	Reserves Excluding revaluation reserve as per Balance sheet of previous Accounting Year	11,649.79	11,649.79	6,120.63	11,649.79	6,120.63	6,120.63
(XVII)	Earnings per share (for the period)	-	-	-	-	-	-
	Basic (Rs.)	8.40	10.80	5.90	19.20	11.12	38.64
	Diluted (Rs.)	8.40	10.80	5.90	19.20	11.12	38.64

### Notes:

- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- The Company has only one business one segment in which it operates viz. Financial Services and related activities.
- These results have been subjected to limited review by the Statutory Auditors.
- The above result for the half year ended 30th September 2025 have been reviewed by the audit committee meeting held on 13th November, 2025 and approved by the Board of Directors in their meeting held on 13th November, 2025.
- The aforesaid Quarterly Financial Results are also being disseminated on the website of the Company i.e. (<http://afsl.co.in/investor-relation.html>).

For Aryaman Financial Services Limited

Mumbai  
13th November, 2025



*Shripal Shah*  
Shripal Shah  
Whole-Time Director  
DIN: 01628855





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GSTIN : 27AABCA1376P1ZD

ARYAMAN FINANCIAL SERVICES LTD.		
Consolidated Statement of Assets and Liabilities		
(Rs in lacs), unless stated otherwise		
Particulars	Un-audited 30th September -2025	Audited 31st March -2025
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	401.31	1,583.18
Bank balances other than above	9,790.92	8,371.57
Trade receivables	40.07	42.66
Investments	10,479.81	9,712.51
Other financial assets	562.05	884.72
<b>Total Financials Assets</b>	<b>21,274.17</b>	<b>20,594.64</b>
<b>Non Financial Assets</b>		
Inventories (Stock In Trade)	997.93	1,573.54
Property, Plant & equipment	265.29	246.63
Other Intangible Assets	0.18	0.42
Other Non- Financial assets	99.08	82.53
<b>Total Non - Financials Assets</b>	<b>1,362.49</b>	<b>1,903.12</b>
<b>TOTAL ASSETS</b>	<b>22,636.66</b>	<b>22,497.76</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Trade payables		
Outstanding dues of creditors other than micro enterprises and small enterprises	25.68	135.31
Borrowings	-	2,801.72
Other financial liabilities	122.34	177.92
<b>Total Financials Liabilities</b>	<b>148.02</b>	<b>3,114.95</b>
<b>Non Financial liabilities</b>		
Current tax liability (net)	495.77	463.12
Deferred Tax Liability	852.29	803.02
Other non Financial Liabilities	224.09	50.18
<b>Total Non - Financials Liabilities</b>	<b>1,572.15</b>	<b>1,316.32</b>
<b>Total equity</b>		
Equity Share Capital	1,224.70	1,224.70
Other Equity	13,784.02	11,649.79
<b>Equity Attributable to Owners of the company</b>	<b>15,008.72</b>	<b>12,874.49</b>
<b>Non Controlling Interest</b>	<b>5,907.77</b>	<b>5,192.00</b>
<b>Total Equity</b>	<b>20,916.49</b>	<b>18,066.49</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,636.66</b>	<b>22,497.76</b>

For Aryaman Financial Services Limited

Mumbai  
13th November, 2025



*Shripal Shah*  
Shripal Shah  
Whole-Time Director  
DIN: 01628855



# ARYAMAN

FINANCIAL SERVICES LTD

## Corporate Office :

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

ARYAMAN FINANCIAL SERVICES LIMITED			
Consolidated Statement of cash flows for the half year ended 30th September, 2025			
	Particulars	For the period year ended 30th Sept, 2025	For the period year ended 30th Sept, 2024
A	<b>Cash flow from operating activities</b>		
	Profit before tax and extra ordinary items	2,882.19	1,616.20
	<b>Adjustments for:</b>		
	Finance costs	89.64	206.57
	Long term capital gain	(1,598.28)	-
	Short term capital gain	(81.40)	-
	Depreciation and amortisation expense	11.43	6.82
	Interest income	(280.75)	(240.96)
	<b>Operating profit before working capital changes</b>	<b>1,022.83</b>	<b>1,588.66</b>
	(Increase)/decrease in trade receivables	2.69	(10.75)
	(Increase)/decrease in other assets	881.72	(94.66)
	Increase /(decrease) in trade payables	(109.63)	101.54
	Increase /(decrease) in other liabilities	118.23	220.70
	<b>Cash generated from operations</b>	<b>1,915.84</b>	<b>1,805.47</b>
	Taxes paid	(498.70)	(47.21)
	<b>Net cash flow from operating activities</b>	<b>1,417.14</b>	<b>1,758.26</b>
B	<b>Cash flows from investing activities</b>		
	Payment for property, plant and equipment (PPE)	(29.86)	(18.94)
	Purchase/Sale of Investments	1,460.81	(265.36)
	Interest Income	280.75	240.96
	<b>Net cash flow from investing activities</b>	<b>1,711.70</b>	<b>(43.33)</b>
C	<b>Cash flow from financing activities</b>		
	Repayment of borrowings	(2,801.72)	(362.85)
	Interest paid	(89.64)	(206.57)
	<b>Net cash flow from financing activities</b>	<b>(2,891.36)</b>	<b>(569.43)</b>
	<b>Net Cash Flow during the period</b>	<b>237.48</b>	<b>1,145.50</b>
	Add: Opening Cash and cash equivalents	9,954.75	7,305.90
	<b>Closing Cash and cash equivalents</b>	<b>10,192.22</b>	<b>8,451.40</b>
	<b>Components of Cash and Cash Equivalents</b>		
	Cash In Hand	401.31	338.01
	Balance with bank in Current and Fixed Deposits accounts	9,790.92	8,113.39
	<b>Total cash and Cash Equivalents</b>	<b>10,192.22</b>	<b>8,451.40</b>

For Aryaman Financial Services Limited

Mumbai  
13th November, 2025



*Shripal Shah*

Shripal Shah  
Whole-Time Director  
DIN: 01628855