



**Arman Financial Services Limited**  
(Erstwhile Arman Lease & Finance Limited)

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**UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTH ENDED 31st DECEMBER, 2011**

(' in Lacs)

SR NO	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		QUARTER ENDED 31.12.2011 (UNAUDITED)	QUARTER ENDED 30.09.2011 (AUDITED)	QUARTER ENDED 31.12.2010 (UNAUDITED)	NINE MONTH ENDED 31.12.2011 (UNAUDITED)	NINE MONTH ENDED 31.12.2010 (UNAUDITED)	YEAR ENDED 31.03.2011 (AUDITED)
1	GROSS INCOME FROM OPERATIONS	414.68	444.98	334.97	1249.01	780.39	1142.14
2	OTHER INCOME	0.00	0.00	0.02	0.00	0.03	0.11
3	TOTAL INCOME (1+2)	414.68	444.98	334.99	1249.01	780.42	1142.25
4	EXPENDITURE						
	(a) EMPLOYEE COST	57.92	48.48	20.92	150.48	53.69	150.01
	(b) DEPRECIATION	2.66	2.82	2.30	7.81	8.58	9.10
	(c) OTHER EXPENDITURE	59.72	74.95	117.11	174.48	213.17	288.80
	TOTAL (a to c)	120.30	126.03	140.33	332.77	273.44	448.71
5	FINANCIAL COST	156.96	145.34	125.18	430.06	284.41	429.34
6	EXCEPTIONAL ITEMS	38.15	Nil	Nil	38.15	Nil	Nil
7	PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX (3) - (4+5+6)	99.27	173.81	69.50	448.03	222.57	267.20
8	TAX EXPENSE	31.86	57.91	23.53	146.35	75.56	85.87
9	NET PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES AFTER TAX (7-8)	67.41	115.70	45.97	301.68	147.01	181.33
10	EXTRA ORDINARY ITEMS (NET OF TAX EXP)	0.00	0.00	0.00	0.00	0.00	0.00
11	NET PROFIT FOR THE PERIOD (9-10)	67.41	115.70	45.97	301.68	147.01	181.33
12	PAID UP EQUITY (FACE VALUE Rs. 10/- PER SHARE)	407.66	407.66	407.66	407.66	407.66	407.66
13	RESERVES EXCLUDING REVALUATION RESERVE AS PER BALANCE SHEET OF PREVIOUS A/C YEAR	820.61	753.20	522.40	820.61	522.40	518.93
14	EARNINGS PER SHARE (EPS)						
	a) EPS BEFORE EXTRAORDINARY ITEMS	1.65	2.84	1.13	7.40	3.61	4.45
	b) EPS AFTER EXTRAORDINARY ITEMS	1.65	2.84	1.13	7.40	3.61	4.45
15	PUBLIC SHAREHOLDING (NO OF SHARES)	2624488	2624488	2624488	2624488	2624488	2624488
	(% OF SHAREHOLDING)	64.38	64.38	64.38	64.38	64.38	64.38
16	PROMOTORS AND PRAMOTORS GROUP SHARE HOLDING						
	[a] PLEDGE / ENCUMBERED						
	NO OF SHARES	Nil	Nil	1239212	Nil	1239212	Nil
	Percentage of Shares (Total share holding of the promotor Group)	Nil	Nil	85.34	Nil	85.34	Nil
	Percentage of Shares (Total share holding of share capital of the Company)	Nil	Nil	30.40	Nil	30.40	Nil
	[b] NONENCUMBERED						
	NO OF SHARES	1452112	1452112	212900	1452112	212900	1452112
	Percentage of Shares (Total share holding of the promotor Group)	100	100	14.66	100.00	14.66	100.00
	Percentage of Shares (Total share holding of share capital of the Company)	35.62	35.62	5.22	35.62	5.22	35.62

1 The above results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at the meeting held on 10/02/2012.

2 Status of Investor Complaints: Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - Nil. Pending at the end of the quarter - NIL.

3 Company has received FDI of Rs.15 crores as application money for 135813 equity shares @Rs.58.95 and 1275760 CCD @Rs. 58.95 per CCD on 27-12-2011 from RIF-Northwest II, Mauritius. Exceptional item is related to this FDI.

Place : Ahmedabad

Date : 10.02.2012

For and on behalf of the Board of Directors



3  
(JAYENDRA PATEL)  
Vice Chairman & Managing Director