



Arman Financial Services Limited

Registered Office: 502-503, SAKAR III, OPP. OLD HIGH COURT, OFF ASHRAM ROAD, AHMEDABAD-380014, GUJARAT, INDIA
PH.: +91-79-40507000, 27541989 E-mail: finance@armanindia.com CIN: L55910GJ1992PLC018623

Date: November 2, 2023

To, BSE Limited Phiroze Jeejeebhoi Tower, Dalal Street, Mumbai-400001 SCRIPT CODE: 531179	To, National Stock Exchange of India Limited "Exchange Plaza" C-1, Block G, Bandra Kurla Complex, Bandra, Mumbai- 400051 SYMBOL: ARMANFIN
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Dear Sir,

REF: FINANCIAL RESULT

**SUB: SUBMISSION OF COPIES OF NEWSPAPER ADVERTISEMENT PURSUANT TO REGULATION
47 OF THE SEBI (LODR) REGULATIONS, 2015**

Pursuant to Regulation 47 and 52(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of financial results of the Company for the quarter / half year ended September 30, 2023 published in the following newspapers on November 2, 2023:

1. Economic Times (English);
2. Jay Hind (Gujarati)

Kindly take it on your record.

Thanking you,

Yours Faithfully,

For, Arman Financial Services Limited

Jaimish Patel
Company Secretary
M. No.- A42244

Cracking the Code: Q2 Recovery Under IBC Rises to 33%

Realisation at ₹20,771 cr from 85 stressed firms

Bankinkar.P@timesgroup.com

New Delhi: Creditors' recovery from loans to bankrupt companies under the Insolvency and Bankruptcy Code (IBC) rose to 33% of the admitted claims in the September quarter from 28.5% in the previous three months, according to the latest data compiled by the Insolvency regulator.

Improved investor interest in a broad range of small and medium enterprises and above-average realisation from the assets of a large company - Srei Group - boosted the recovery last quarter, showed the data.

The realisation in the September quarter stood at ₹20,771 crore from about 85 stressed firms.

The recovery, however, was as high as 33.3% of the fair value of the stressed companies when they were admitted for resolution. This suggests the substantial value of the assets had already eroded by the time bankruptcy proceedings were initiated.

Moreover, the recovery was 219.8% of liquidation value of these companies. The improved realisation in the last quarter pushed up the overall recovery since the insolvency regime came into force in 2016 to ₹1.16 lakh crore, or 31.85% of the claims that were admitted by the adjudicating authority relating to 900 stressed firms.

However, the cumulative proceeds were 86.31% of the fair value of the companies (when the IBC was invoked) and 108.5% of their liquidation value.

KEY ASSETS

The Insolvency and Bankruptcy Board of India (IBBI) data for the September quarter showed Srei Group assets fetched over 41.7% of the admitted claims of creditors.

The resolution of Sri Equipment Finance and Sri Infrastructure Fi-

Key Cases

Above-average recovery	% OF ADMITTED CLAIMS
Srei Group entities	41.7%
Arana Superstructures	23.5%
Sivana Realty	22%
JMT Auto	20%
Capricorn Food	19.5%
Below-par recovery	
Lavasa Corp	12.5%
Meenakshi Energy	12%
Indu Projects	11%
Action Ispat	10%
Gujarat Hydrocarbons	9%

nance fetched ₹13,785 crore, against the admitted claims of ₹33,030 crore. The recovery was as high as 172.7% of the fair value of the company when the IBC was invoked and 280.7% of its liquidation value.

The rescue of other stressed assets (with admitted claims above ₹200 crore each) that popped up the overall recovery rate in the September quarter were Arana Superstructures (74.1% of claims of ₹781 crore), Sivana Realty (66% of ₹439 crore), Capricorn Food Products (34.9% of ₹228 crore), and UBS Builders (56.2% of ₹221 crore). The realisation, however, was much higher in terms of the fair or liquidation value of these assets.

GeM Gains Sheen, FY24 Procurement Seen at ₹1.5 L cr

New Delhi: Procurement of services from the Government e-Market (GeM) is expected to touch ₹1.5 lakh crore this fiscal from ₹85,857 crore in 2022-23, GeM CEO P.K. Singh said on Wednesday. He added that Coal India, NTPC Ltd and ONGC, states like Gujarat, Uttar Pradesh, Delhi, Uttarakhand, Punjab and Nagaland, and ministries such as coal, power, defence and finance, are the top buyers of services from the national procurement portal.

The Government e-Market (GeM) portal was launched on August 9, 2016, for online purchases of goods and services by all the central government ministries and departments.

Singh said that services procurement was just ₹1,069 crore in 2019-20 but reached ₹85,857 crore in FY23.

"This fiscal, it is expected to reach ₹1.5 lakh crore," he said. The main service categories which are in demand include maintenance, vehicle hiring, mine development and operations, handling, transport and other mining services, insurance, IT and medical.

Singh said that insurance services are available on the platform such as group mediclaim, assets, liability motor, lives, crop, and medical.

Singh said that insurance companies have registered on the portal, and it has removed the role of agents.

As per GeM, ITIS orders are placed by subsidiaries of Coal India, having order value Rs24,658 crore for handling, transport and other mining activities.

Singh also said that some unique services too are in demand such as leasing of high value medical equipment, market research/survey, hiring of chartered aircraft, examination services and air international logistics services. — Our Bureau

Record 7.65 cr ITRs Filed for AY24 Till Oct 31

New Delhi: Total income tax returns filed for assessment year 2023-24 till October 31 touched a record high of 7.65 crore, 11.7% higher than the same period last year, the CBDT said Wednesday. Total ITRs of 6.85 crore for AY24 were filed till November 7, 2023. The due date for filing ITRs for taxpayers whose books account are required to be audited. "Further, total number of ITRs filed in FY24 for all assessment years up to October 31, 2023 stands at 7.85 crore, an all-time high when compared to total number of ITRs of 7.78 crore filed in FY23," CBDT said in the statement. Out of the 7.65 crore ITRs filed for AY 24, more than 7.51 crore ITRs have already been verified. Further, out of 7.51 crore verified ITRs, 7.19 crore or 96% of the returns have already been processed till October 31, 2023. October 31, 2023 was also the due date for filing some crucial statutory forms such as Form ITR, ITR-6 and Form ITR-7. Total number of various types of statutory forms filed up to October 31, 2023 stands over 1.44 crore, it said. — Our Bureau

18% GST on Power Supply by Realty Cos, Mall Owners, Airport Operators; RWAs Exempt

New Delhi: Electricity supplied by realty developers, mall owners and airport operators to their tenants will attract 18% Goods and Services Tax (GST), the Central Board of Indirect Taxes and Customs (CBIC) has said. However, supply of electricity by resident welfare associations at rates charged by state electricity boards or discoms will be exempt. "It is clarified that whenever electricity is being supplied bundled with rent of immovable property and/or maintenance of premises, it forms a part of composite supply and shall be taxed accordingly," CBIC said in a clarification issued on Tuesday. — Our Bureau

Powering People, Empowered by People.

64% DISBURSEMENT GROWTH HFY24 vs HFY23	61% ALUM GROWTH HFY24 vs HFY23	81% REVENUE GROWTH HFY24 vs HFY23	2.3x NET PROFIT GROWTH HFY24 vs HFY23
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EXTRACT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30.09.2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	31.03.2023 Audited	
CONSOLIDATED							
1	Total Income from Operations	16,033.38	14,950.80	8,264.96	30,964.18	17,155.01	42,389.12
2	Net Profit / (Loss) (Before Tax & Exceptional Items)	5,848.49	4,986.17	2,671.38	10,828.65	4,672.87	12,495.37
3	Net Profit / (Loss) Before Tax (After Exceptional Items)	5,848.49	4,986.17	2,671.38	10,828.65	4,672.87	12,495.37
4	Net Profit / (Loss) After Tax (After Exceptional Items)	4,081.55	3,863.67	1,982.21	8,075.41	3,563.66	9,281.13
5	Total Comprehensive Profit / (Loss) after tax and Other Comprehensive Income (after tax)	4,289.07	4,026.58	1,908.16	8,295.65	3,423.23	8,800.25
6	Equity Share Capital	871.11	849.36	849.23	1,720.47	849.23	849.23
7	Reserve excluding Revaluation Reserves	46,695.65	39,742.47	30,296.00	46,095.65	30,296.00	35,719.82
8	Securities Premium Account	8,535.53	6,912.58	6,898.26	8,535.53	6,898.26	6,903.37
9	Outstanding Redeemable Preference Shares	15.85	31.10	31.10	15.85	31.10	31.10
10	Paid up Debt Capital / Outstanding Debt	186,176.95	174,278.68	141,870.55	186,176.95	141,870.55	160,441.19
11	Earnings per share						
(a)	Basic Earning Per Share	48.04	47.03	23.46	95.07	41.96	110.47
(b)	Diluted Earning Per Share	43.51	43.68	23.44	87.18	41.94	107.28
12	Debt Equity Ratio	3.85	4.29	4.56	3.85	4.56	3.99
13	Capital	46,967.75	40,591.83	31,145.24	49,966.75	31,145.24	36,569.05
14	Net Worth	-	-	-	-	-	-
15	Debt to Equity Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16	Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
17	Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

STANDALONE							
1	Net Sales / Income from Operations	3,377.81	2,908.30	2,161.59	6,316.11	4,906.45	9,439.24
2	Profit Before Tax	1,342.54	1,001.13	1,047.26	2,363.68	1,913.64	3,758.95
3	Profit After Tax	887.77	868.67	789.59	1,694.44	1,461.28	2,836.15

NOTE: The above is an extract of the detailed format of quarterly / half yearly financial results filed with the Stock Exchanges under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of quarterly / half yearly financial results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.armanindia.com).

Place: Ahmedabad
Date: 01.11.2023

For and on behalf of the Board of Directors
Sd/-
(Jyendra Patel)
Vice Chairman & Managing Director
DIN: 00011814

Arman Financial Services Limited
MICROFINANCE | MSME LOANS | ZW LOANS
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Phone: +91-79-4050700, 27541989; E-mail: finance@armanindia.com; Website: www.armanindia.com
CIN: L59110G1992PLC018623

PDS Limited
(Formerly PDS Multinational Fashions Limited)

Gross Merchandise Value (₹ in Cr)

Q2 FY23: 5,371 | Q2 FY24: 5,600

Gross Margins (%)

Q2 FY23: 16.9% | Q2 FY24: 17.9%

PAT Margins (%)

Q2 FY23: 2.9% | Q2 FY24: 3.6%

₹1.69 p/s Interim Dividend
25% Payout

Extract of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2023

Sr. No.	Particulars	Quarter Ended		Half year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	
1	Revenue from operations	246,275.40	211,493.61	292,122.22	457,769.10	526,159.71 1,057,700.42
2	Other income	845.50	479.08	3,941.95	1,324.38	4,210.17 5,153.05
3	Total income	247,120.79	211,972.69	296,064.17	459,093.48	530,369.88 1,062,853.47
4	Total expense	237,336.99	209,238.88	285,646.39	436,597.80	515,176.26 1,027,310.04
5	Earnings before interest and tax	12,226.84	5,032.74	13,995.60	17,279.58	19,543.76 43,625.05
6	Net profit for the period/year (before tax and exceptional items)	9,781.83	2,713.81	12,417.78	12,495.94	17,195.82 35,643.43
7	Net profit for the period/year before tax (after exceptional items and share of profit/loss from associates and joint ventures)	9,822.51	2,832.47	12,425.83	12,654.99	17,155.48 35,675.36
8	Net profit for the period/year after tax (after exceptional items and share of profit/loss from associates and joint ventures)	8,845.97	2,333.58	11,328.73	11,739.55	15,746.62 32,676.84
9	Total comprehensive income for the period/year (comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	11,108.69	3,035.52	10,427.42	14,144.21	16,412.99 35,383.86
10	Paid up equity share capital (face value of ₹2 each)*	2626.64	2,620.69	2,607.95	2,626.64	2,607.95 2,615.91
11	Other Equity	-	-	-	-	- 102,751.92
12	Earnings/(loss) per share (in ₹) (face value of ₹2 each) - (not annualised)					
(a)	Basic	4.95	1.44	7.19	6.40	10.03 20.30
(b)	Diluted	4.88	1.42	7.05	6.30	9.84 19.93

* Face value of ₹2 each and ₹100 crore shareholding as on 30 September 2023, ₹152,400 crore (30 September 2022), ₹1,54,000 crore (30 September 2021), ₹1,54,000 crore (30 September 2020), ₹1,54,000 crore (30 September 2019).

Notes:

a) The Financial Results of the Company/Group for the quarter and half year ended 30th September 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st November 2023 and have been reviewed by the Statutory Auditors.

b) The financial performance of the Company on standalone basis for the quarter and half year ended 30th September 2023 are (₹ in lakhs):

Particulars	Quarter Ended		Half year ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	
Turnover	16,569.58	13,205.78	9,746.25	29,775.36	33,797.84
Profit before tax	571.50	525.29	531.01	1,008.79	1,062.26
Profit After Tax	412.6	388.70	400.26	801.32	816.42
Total comprehensive income	412.91	388.41	394.76	801.32	816.80

c) The above is an extract of detailed format of financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulation 2015. The full format of the Unaudited financial results of the Group and the Company for the quarter and half year ended 30th September 2023 are available on the Company's website (www.pdsindia.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors
PDS Limited
(Formerly PDS Multinational Fashions Limited)

(Deepak Kumar Sethi)
Chairman
DIN: 00003621

Place: Mumbai
November 1, 2023

CIN: L18101MH2011PLC388088
Registered Office: Unit No. 971, Solitaire Corporate Park, Andheri (Ghatkopar) Link Road, Andheri East, Mumbai-400093, Maharashtra, India | Tel: +91-80-67653060, +91-22-41441100, Email: investorrelations@pdsindia.com, Website: www.pdsindia.com

LIMITLESS POSSIBILITIES. SUSTAINABLE CONTRIBUTIONS.

GREENPANEL
MDF KA DOOSRA NAAM

Step 1: Eucalyptus trees grow in clonal plantations
Step 2: Only the highest quality logs are processed
Step 3: Processing with European technology
Step 4: Logs chipping and defibration happens
Step 5: Pre-pressing and Pressing happens to create MDF panels
Step 6: MDF panels then reach the market

Extract of Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2023

Particulars	Standalone				Consolidated			
	Revenue from Operations	Profit Before Tax	Profit After Tax	Net Profit	Revenue from Operations	Profit Before Tax	Profit After Tax	Net Profit
1. Total Revenue from Operations	43,919.46	79,038.03	68,880.01	59,104.96	43,919.46	79,038.03	68,880.01	59,104.96
2. Net Profit for the period (before tax, exceptional items and share of profit/loss from associates and joint ventures)	5,039.44	10,884.86	10,791.51	11,014.02	5,039.44	10,884.86	10,791.51	11,014.02
3. Net Profit for the period (after tax, exceptional items and share of profit/loss from associates and joint ventures)	4,035.84	10,884.86	10,791.51	11,014.02	4,035.84	10,884.86	10,791.51	11,014.02
4. Total Comprehensive Income for the period (after tax, exceptional items and share of profit/loss from associates and joint ventures)	4,035.84	10,777.74	7,074.42	7,744.18	4,035.84	10,777.74	7,074.42	7,744.18
5. Earnings/(loss) per share (in ₹)								
(a) Basic Earnings/(loss) per share	1,035.27	2,102.27	1,204.07	1,202.27	1,035.27	2,102.27	1,204.07	1,202.27
6. Earnings/(loss) per share (diluted)								
(a) Basic Earnings/(loss) per share	1,035.27	2,102.27	1,204.07	1,202.27	1,035.27	2,102.27	1,204.07	1,202.27
(b) Diluted Earnings/(loss) per share	1,035.27	2,102.27	1,204.07	1,202.27	1,035.27	2,102.27	1,204.07	1,202.27

Note:

1. The above is an extract of the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2023 are available on the BSE (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website (www.greenpanel.com/website-related).

2. The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 1 November 2023. A Limited Review of these results for the quarter and six months ended 30 September 2023 has been carried out by the Statutory Auditors.

By order of the Board of Directors
For Greenpanel Industries Limited

Place: Gurgaon
Date: 1 November 2023

Shri Prakash Mittal
Executive Chairman
DIN: 00079149

MDF | PRE-LAMINATED MDF | WOODEN FLOORING | PLYWOOD

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