



Arman Financial Services Limited

501-504, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA
PH. : +91-79-40507000, 27541989 FAX : +91-79- 27543666 e-mail : finance@armanindia.com Website : www.armanindia.com

Date: June 06, 2019

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

SUB: DISCLOSURE OF RELATED PARTY TRANSACTIONS PURSUANT TO REGULATION 23 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on a Consolidated basis for annual results for the financial year ended March 31, 2019 in the format specified in the relevant accounting standards.

Thanking you,

Yours faithfully,

For, Arman Financial Services Limited

Aalok Patel
Executive Director
(DIN: 02482747)





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Details of Related Party Transactions

Pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

List of Related Parties with whom transactions have taken place during the year (consolidated Basis):

A) Key Managerial Personnel

Mr. Jayendra Patel
Mr. Aalok Patel
Mr. AmitManakiwala (Up to 31st August 2017)

B) Directors and Relatives of Key Managerial Personnel

Name of party	Related party relationship
Mrs. Ritaben Patel	Director
Mr. Kaushikbhai Shah	Independent Director
Mr. Ramakant Nagpal	Independent Director
Mr. Chinubhai Shah	Independent Director (Resigned w.e.f. 25.05.2018)
Mr. Alok Prasad	Independent Director (Appointed w.e.f. 01.08.2018)
Mr. Aakash Patel	Director
Jayendra Patel (HUF)	Key Managerial personnel is Karta
Raj Enterprise	Key Managerial personnel is Proprietor
Mrs. Himani Manakiwala	Relative of Key Managerial Personnel
J. B. Patel & Co.	Key Managerial personnel is co-owner
Mrs. Sachi Patel	Relative of Director
Mrs. Sajni Patel	Relative of Key Managerial Personnel
Aalok Patel (HUF)	Key Managerial personnel is Karta
Amit Manakiwala (HUF)	Key Managerial personnel is Karta
Aakash Patel (HUF)	Director is Karta

C) Relative of Key Managerial Personnel and their enterprise with whom transaction have taken place during the year

Namra Holdings & Consultancy Services LLP Key Managerial Personnel is Partner





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Details of transactions are as follows:

SRN	Nature of transaction	Key Managerial Personnel	Directors & Relatives of Key Managerial Personnel	Relative of KMP and their enterprise	Total
1	Expenses				
	Remuneration & perquisites	78,65,000 (63,75,274)	Nil (Nil)	Nil (Nil)	78,65,000 (63,75,274)
	Sitting fees	Nil (Nil)	6,15,000 (1,65,000)	Nil (Nil)	6,15,000 (1,65,000)
	Interest expenses	29,48,512 (8,42,715)	35,46,062 (35,20,248)	37,87,681 (27,03,202)	1,02,82,255 (70,66,165)
	Rent paid	Nil Nil	18,28,440 (17,30,140)	Nil (Nil)	18,28,440 (17,30,140)
	Dividend paid	7,32,331 (5,36,331)	6,16,820 (8,83,339)	13,69,874 (13,69,874)	27,19,025 (27,89,544)
2	Unsecured Loan				
	Loan taken during the year	2,78,60,250 (1,31,75,000)	2,20,71,850 (5,50,60,511)	41,00,000 (2,07,60,000)	5,40,32,100 (8,89,95,511)
	Loan repaid during the year	3,35,49,533 (83,28,432)	4,04,27,799 (4,12,40,884)	28,28,202 (28,28,202)	5,23,97,518 (5,23,97,518)
	Balance out standing at 31.03.2019	Nil (56,89,283)	Nil (1,83,55,949)	Nil (2,06,35,000)	Nil (4,46,80,232)

