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: December 12, 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**

Dear Sir,

SUB: OUTCOME OF THE BOARD MEETING

The Board of Directors of the Company in its Meeting held on December 12, 2019 has inter alia:

1. Approved the unaudited (standalone & consolidated) financial results of the Company for the quarter / half year ended on September 30, 2019 along with Limited Review Report issued by the statutory auditors of the Company;

2. Allotted 7,82,908 ordinary equity shares of Rs. 10/- each to the holder of 12,04,474 class 'A' ordinary equity shares (unlisted- DVRs) pursuant to scheme of arrangement approved by National Company Law Tribunal.

   Above shares allotted, shall rank pari passu with the existing equity shares of the Company in all respects. Upon the allotment of these 7,82,908 equity shares, the paid-up capital of the Company has increased to Rs. 8,45,01,440/- divided into 84,50,144/- equity shares of face value of Rs.10/- each.

3. Approved the fund raising option through one or more Qualified Institutions Placement of equity shares, compulsory convertible debentures / other convertible securities / warrants or a combination thereof for an aggregate amount of Rs. 125 cr. subject to the approval of shareholders and/or other regulatory / statutory approvals.

The Meeting commenced at 01.00 p.m. and concluded at 2:15 p.m.

Thanking you,

Yours faithfully,
For, Arman Financial Services Limited

ARMAN FINANCIAL SERVICES LIMITED AHMEDABAD

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

CIN : L55910GJ1992PLC018623