



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: May 25, 2018

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 Complx, Bandra, Mumbai- 400051
Script Code: 531179 ISIN: INE109C01017	Symbol: ARMANFIN Series: EQ

Dear Sir,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30, read with part A of Schedule III and Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the following decisions have been taken at the Meeting of the Board of Directors of the Company held today:

1. The Board of Directors has approved the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2018. Attached please find the standalone Financial Results together with the Auditors Report thereon and consolidated financial results together with Auditors report thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Declaration of CFO regarding unmodified Opinion on the aforesaid Financial Results is attached.
3. The Board has recommended final dividend of Rs.1.00/- (10%) per share, subject to approval of shareholder in ensuing Annual General Meeting.
4. Based on recommendation of the Nomination & Remuneration Committee, the Board of Director has decided to appoint Mr. Vivek Modi as the Chief Financial Officer & Key Managerial Personnel (KMP) of the Company with effect from 26.05.2018. Mr. Aalok Patel is now re-designated as an Executive Director.

Mr. Vivek Modi is a Chartered Accountant, having an experience of two decades in the area of Finance & Accounts and Business Development. He has rich exposure to manufacturing, infrastructure & financial services industry. He started with Tata SSL Ltd, Gujarat initially than moved on to the financial services sector. He has worked with Max Life & ICICI Prudential; before moving to Consulting Engineers Group Limited.

5. Shri Chinubhai R. Shah, Chairman & Independent Director of the Company has tendered his resignation citing health issue. The resignation is effective from the closure of business hours of 25.05.2018. The Board has accepted his resignation and placed on record its





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appreciation & deep gratitude for the valuable guidance and uninterrupted leadership for last 24 years.

The Meeting commenced at 06.00 p.m. and concluded at 7:15 p.m.

Thanking you,

Yours faithfully,

For, Arman Financial Services Limited

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

