



Arman Financial Services Limited

501-504, SAKAR III, OPP. OLD HIGH COURT, OFF ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA
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Date: February 11, 2020

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 Board Meeting

The Board of Directors of the Company in its Meeting held on February 11, 2020 has inter alia:

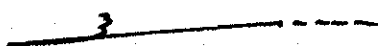
1. Approved the unaudited (standalone & consolidated) financial results of the Company for the quarter / period year ended on December 31, 2019 along with Limited Review Report issued by the statutory auditors of the Company;
2. Reviewed and updated various policies of the company;
3. Based on the recommendation made by Nomination & Remuneration Committee (Compensation Committee), the Board of Directors has Allotted 750 ordinary equity shares of face value of Rs. 10/- each to the eligible Employees of the Company who have exercised their stock options under "Arman- Employee Stock Option Plan 2016" ("ESOP-2016").

These shares shall rank pari passu with the existing equity shares of the Company in all respects. In this allotment, the Company did not allot any shares to Directors of the Company.

With this allotment, the paid-up capital of the Company has increased to Rs. 8,45,08,940/- divided into 84,50,894 equity shares of face value of Rs.10/- each.

Thanking you,

Yours faithfully,
For, Arman Financial Services Limited


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

