



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 e-mail : finance@armanindia.com Web : www.armanindia.com CIN : L55910GJ1992PLC018623

Date: February 24, 2020

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,

SUB: VOTING RESULTS OF POSTAL BALLOT

Pursuant to Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that following resolution has been passed by members of the Company with requisite majority on February 22, 2020, being the last date of receiving the postal ballot and E-voting:

1. **Issuance of Securities through qualified institutions placement for an aggregate amount not exceeding Rs.125 Crores (Rupees One Hundred & Twenty Five Crores).**

Please find enclosed herewith the following:

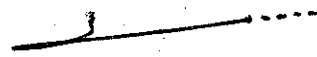
1. Voting results as required under Regulation 44 of the Listing Regulation; and
2. Scrutinizer's report issued by Mr. Ishan P. Shah, Advocate.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Arman Financial Services Limited


Jayendra Patel
Vice Chairman & Managing Director
DIN-00011814



Postal Ballot Voting result as per Provision of Regulation 44(3) of SEBI (LODR) Regulations, 2015
Arman Financial Services Limited (CIN-L55910GJ1992PLC018623)

Date of Postal Ballot	12.12.2019		
Total Number of Shareholder as on Record date	6140		
No. of shareholders Present in meeting in person or proxy	In Person	In Proxy	
Promoter & Promoter Group	N.A.	N.A.	
Public	N.A.	N.A.	
Total	N.A.	N.A.	
No. of shareholders attended meeting through Video Conferencing	N.A.		

Detail of Agenda Item

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Issuance of Securities through qualified institutions placement for an aggregate amount not exceeding Rs.125 Crores (Rupees One Hundred & Twenty Five Crores)				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting Poll	1553288	1553288	100.0000	1553288	0	100.0000	0.0000
	Postal Ballot (							
	Total	1553288	1553288	100.0000	1553288	0	100.0000	0.0000
Public- Institutions	E-Voting Poll							
	Postal Ballot (							
	Total							
Public- Non Institutions	E-Voting Poll	557418	43683	7.8367	43682	1	99.9977	0.0023
	Postal Ballot (		0	0.0000	0	0	0	0
	Postal Ballot (		513735	92.1633	513735	0	100.0000	0.0000
	Total	557418	557418	100.0000	557417	1	99.9998	0.0002
Total		2110706	2110706	100.0000	2110705	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



ISHAN P. SHAH

LL.B.(Hons), LL.M.

Advocate

Date: 24.02.2020

To,
The Vice Chairman & Managing Director
Arman Financial Services Limited
502-503, Sakar III,
Opp. Old High Court, Off. Ashram Road,
Ahmedabad-380009

Sub: Consolidated Report of Scrutinizer on Remote E-Voting and Postal Ballot [Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014]

Dear Sir,

I, Ishan P. Shah, Proprietor of I. P. Shah & Associates, Advocate, Ahmedabad, have been appointed as a scrutinizer by the Board of Director of Arman Financial Services Limited dated 12.12.2019 for the purpose of scrutinizing the remote e-voting and voting by postal ballot under the provisions of Section 108 & 110 of the Companies Act, 2013 (the 2013 Act) read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, on the resolution contained in the postal ballot notice dated 12.12.2019 and submit my report as under:

1. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and by way of postal ballot on the resolution contained in the postal ballot notice dated 12.12.2019.
2. My responsibility as a scrutinizer for the e-voting process and postal ballot is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolution stated in the postal ballot notice, based on the reports generated from the physical postal ballot and e-voting system provided by Central Depository Services (India) Ltd (CDSL), the authorized agency engaged by the Company to provide e-voting facility.
3. The members of the Company as on the cut-off date i.e. January 17, 2020 were entitled to vote on:
 - a. **Special Business:** Issuance of Securities through qualified institutions placement for an aggregate amount not exceeding Rs.125 Crores (Rupees One Hundred & Twenty Five Crores)
4. The remote e-voting period remained open from 24.01.2020 (9:00 A.M.) and ended on 22.02.2020 (5:00 P.M.).
5. The Company has published on January 24, 2020 an advertisement about completion of dispatch of postal ballot notice in Indian Express (English) and Financial Express (Gujarati).



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Advocate

6. The votes exercised through e-voting from 09.00 a.m. on Friday, January 24, 2020 till 05.00 p.m. Saturday, February 22, 2020 and all physical postal ballot forms received till 05.00 p.m. Saturday, February 22, 2020 being the last date for receipt of postal ballot forms and remote e-voting; were considered for my scrutiny. The envelope containing postal ballot forms, if any received after 05.00 p.m. Saturday, February 22, 2020 were not considered for my scrutiny.
7. After the closure of voting period as above, I have unblocked the electronic votes and postal ballot forms received in presence of 2 witnesses not in employment of the Company:

Signature: 
Name: Alay Shah

Signature: 
Name: Divyang Patel

8. The Postal Ballot, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The same were not considered in calculation.
9. The details containing the list of the shareholders who casted their votes electronically on resolution was downloaded from the e-voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com/>) and the physical ballot were reconciled with the records maintained by the Company / RTA of the Company and the authorizations lodged with the Company.
10. I have scrutinized, downloaded and counted the votes casted through remote e-voting facility and votes casted by physical ballots and their particulars have been recorded in accordance with Companies (Management and Administration) Rules, 2014; for the purpose of this report.
11. No member has voted through both the modes i.e. remote e-voting as well as physical postal ballot.
12. The Consolidated voting result is as under:



ISHAN P. SHAH

LL.B.(Hons), LL.M.

Advocate

Item No. 1

Issuance of Securities through qualified institutions placement for an aggregate amount not exceeding Rs.125 Crores (Rupees One Hundred & Twenty Five Crores).

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution		
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast
Remote E-Voting	15,96,971	69	15,96,970	100.00	1	1	0.00
Postal Ballot	5,13,735	12	5,13,735	100.00	Nil	Nil	Nil
Total	21,10,706	81	21,10,705	100	1	1	0.00

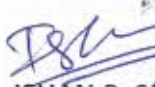
13. The above mentioned resolution is passed with requisite majority.

14. I hereby confirm that I have maintained the Registers electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them and nominal value of such shares in respect of the votes cast through E- voting and by postal ballot by the shareholders of the Company. I shall arrange to hand over these records to you or such other person authorised by you.

15. I am pleased to submit my report for your appropriate action and doing needful in the matter.

Date: 24.02.2020
Place: Ahmedabad

Thanking You
Yours Faithfully


ISHAN P. SHAH Reg.
LL.B.(Hons) LL.M. 7843
Advocate
