



## 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: September 30, 2020

|                                                                                                                 |                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To,<br>BSE Limited<br>Phiroze Jeejeebhoi Tower,<br>Dalal Street,<br>Mumbai-400001<br><b>SCRIPT CODE: 531179</b> | To,<br>National Stock Exchange of India Limited<br>"Exchange Plaza" C-1, Block G,<br>Bandra Kurla Complex,<br>Bandra, Mumbai- 400051<br><b>SYMBOL: ARMANFIN</b> |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir,

**SUB: VOTING RESULTS OF 28<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

Pursuant to Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit voting results in prescribe format of 28th Annual General Meeting of the Company held on September 29, 2020 through video conference (VC) / other audio visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.

Further we would like to inform you that all the resolutions have been approved with requisite majority.

Scrutinizer's report issued by Mr. Ishan P. Shah, Advocate is attached herewith.

Thanking you,

Yours faithfully,

**For Arman Financial Services Limited**

Jaimish Patel  
Company Secretary



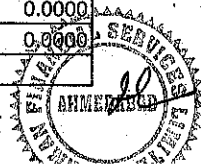
**AGM Voting result as per Provision of Regulation 44(3) of SEBI (LODR) Regulations, 2015**  
**Arman Financial Services Limited (CIN-L55910GJ1992PLC018623)**

|                                                                 |   |            |
|-----------------------------------------------------------------|---|------------|
| Date of AGM                                                     | : | 29.09.2020 |
| Total Number of Shareholder as on Record date                   | : | 9011       |
| No. of shareholders Present in meeting in person or proxy       | : | 0          |
| No. of shareholders attended meeting through Video Conferencing | : | 52         |
| Promoter & Promoter Group                                       | : | 5          |
| Public                                                          | : | 47         |

**Detail of Agenda Item**

| <b>Resolution (1)</b>                             |                 |                    |                     |                                                                                                 |                          |                        |                                      |                                    |
|---------------------------------------------------|-----------------|--------------------|---------------------|-------------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)         |                 |                    |                     | Ordinary                                                                                        |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in |                 |                    |                     | No                                                                                              |                          |                        |                                      |                                    |
| Description of resolution considered              |                 |                    |                     | Adoption of Financial Results (Consolidated and Standalone) for the year ended on March 31 2020 |                          |                        |                                      |                                    |
| 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        |                    | 2333842             | 99.9657                                                                                         | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            | 2334642            |                     |                                                                                                 |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                 |                          |                        |                                      |                                    |
|                                                   | Total           | 2334642            | 2333842             | 99.9657                                                                                         | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
| Public-Institutions                               | E-Voting        |                    | 0                   | 0.0000                                                                                          | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            | 142592             |                     |                                                                                                 |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                 |                          |                        |                                      |                                    |
|                                                   | Total           | 142592             | 0                   | 0.0000                                                                                          | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Non Institutions                          | E-Voting        |                    | 110047              | 1.8422                                                                                          | 110047                   | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            | 5973660            |                     |                                                                                                 |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                 |                          |                        |                                      |                                    |
|                                                   | Total           | 5973660            | 110047              | 1.8422                                                                                          | 110047                   | 0                      | 100.0000                             | 0.0000                             |
| <b>Total</b>                                      |                 | <b>8450894</b>     | <b>2443889</b>      | <b>28.9187</b>                                                                                  | <b>2443889</b>           | <b>0</b>               | <b>100.0000</b>                      | <b>0.0000</b>                      |
| Whether resolution is Pass or Not.                |                 |                    |                     |                                                                                                 |                          |                        | Yes                                  |                                    |

| <b>Resolution (2)</b>                             |                 |                    |                     |                                                                                                                                                   |                          |                        |                                      |                                    |
|---------------------------------------------------|-----------------|--------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)         |                 |                    |                     | Ordinary                                                                                                                                          |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in |                 |                    |                     | Yes                                                                                                                                               |                          |                        |                                      |                                    |
| Description of resolution considered              |                 |                    |                     | To appoint a Director in place of Mrs. Ritaben Patel [DIN- 00011818] who retires by rotation and being eligible, offers herself for reappointment |                          |                        |                                      |                                    |
| 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        |                    | 0                   | 0.0000                                                                                                                                            | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            | 2334642            |                     |                                                                                                                                                   |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                                                   |                          |                        |                                      |                                    |
|                                                   | Total           | 2334642            | 0                   | 0.0000                                                                                                                                            | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public-Institutions                               | E-Voting        |                    | 0                   | 0.0000                                                                                                                                            | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            | 142592             |                     |                                                                                                                                                   |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                                                   |                          |                        |                                      |                                    |
|                                                   | Total           | 142592             | 0                   | 0.0000                                                                                                                                            | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Non Institutions                          | E-Voting        |                    | 110047              | 1.8422                                                                                                                                            | 110047                   | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            | 5973660            |                     |                                                                                                                                                   |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                                                   |                          |                        |                                      |                                    |
|                                                   | Total           | 5973660            | 110047              | 1.8422                                                                                                                                            | 110047                   | 0                      | 100.0000                             | 0.0000                             |
| <b>Total</b>                                      |                 | <b>8450894</b>     | <b>110047</b>       | <b>1.3022</b>                                                                                                                                     | <b>110047</b>            | <b>0</b>               | <b>100.0000</b>                      | <b>0.0000</b>                      |
| Whether resolution is Pass or Not.                |                 |                    |                     |                                                                                                                                                   |                          |                        | Yes                                  |                                    |



| Resolution (3)                                    |                 |                    |                     |                                                                                                                                                |                          |                        |                                      |                                    |
|---------------------------------------------------|-----------------|--------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)         |                 |                    |                     | Ordinary                                                                                                                                       |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in |                 |                    |                     | Yes                                                                                                                                            |                          |                        |                                      |                                    |
| Description of resolution considered              |                 |                    |                     | To appoint a Director in place of Mr. Aalok Patel [DIN- 02482747] who retires by rotation and being eligible, offers himself for reappointment |                          |                        |                                      |                                    |
| 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        | 2334642            | 0                   | 0.0000                                                                                                                                         | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            |                    |                     |                                                                                                                                                |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                                                |                          |                        |                                      |                                    |
|                                                   | Total           | 2334642            | 0                   | 0.0000                                                                                                                                         | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Institutions                              | E-Voting        | 142592             | 0                   | 0.0000                                                                                                                                         | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            |                    |                     |                                                                                                                                                |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                                                |                          |                        |                                      |                                    |
|                                                   | Total           | 142592             | 0                   | 0.0000                                                                                                                                         | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Non Institutions                          | E-Voting        | 5973660            | 110047              | 1.8422                                                                                                                                         | 110047                   | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            |                    |                     |                                                                                                                                                |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                                                |                          |                        |                                      |                                    |
|                                                   | Total           | 5973660            | 110047              | 1.8422                                                                                                                                         | 110047                   | 0                      | 100.0000                             | 0.0000                             |
| Total                                             | Total           | 8450894            | 110047              | 1.3022                                                                                                                                         | 110047                   | 0                      | 100.0000                             | 0.0000                             |
| Whether resolution is Pass or Not.                |                 |                    |                     |                                                                                                                                                |                          |                        | Yes                                  |                                    |

| Resolution (4)                                    |                 |                    |                     |                                                                    |                          |                        |                                      |                                    |
|---------------------------------------------------|-----------------|--------------------|---------------------|--------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)         |                 |                    |                     | Ordinary                                                           |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in |                 |                    |                     | No                                                                 |                          |                        |                                      |                                    |
| Description of resolution considered              |                 |                    |                     | Appointment of Ms. Geeta Haresh Solanki as an Independent Director |                          |                        |                                      |                                    |
| 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        | 2334642            | 2333842             | 99.9657                                                            | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            |                    |                     |                                                                    |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                    |                          |                        |                                      |                                    |
|                                                   | Total           | 2334642            | 2333842             | 99.9657                                                            | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
| Public- Institutions                              | E-Voting        | 142592             | 0                   | 0.0000                                                             | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            |                    |                     |                                                                    |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                    |                          |                        |                                      |                                    |
|                                                   | Total           | 142592             | 0                   | 0.0000                                                             | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Non Institutions                          | E-Voting        | 5973660            | 110047              | 1.8422                                                             | 110047                   | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            |                    |                     |                                                                    |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                    |                          |                        |                                      |                                    |
|                                                   | Total           | 5973660            | 110047              | 1.8422                                                             | 110047                   | 0                      | 100.0000                             | 0.0000                             |
| Total                                             | Total           | 8450894            | 2443889             | 28.9187                                                            | 2443889                  | 0                      | 100.0000                             | 0.0000                             |
| Whether resolution is Pass or Not.                |                 |                    |                     |                                                                    |                          |                        | Yes                                  |                                    |



| Resolution (5)                                    |                 |                    |                     |                                                                                  |                          |                        |                                      |                                    |
|---------------------------------------------------|-----------------|--------------------|---------------------|----------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)         |                 |                    |                     | Special                                                                          |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in |                 |                    |                     | No                                                                               |                          |                        |                                      |                                    |
| Description of resolution considered              |                 |                    |                     | Re-appointment of Mr. Ramakant Nagpal as an Independent Director for second term |                          |                        |                                      |                                    |
| 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        |                    | 2333842             | 99.9657                                                                          | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            | 2334642            |                     |                                                                                  |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                  |                          |                        |                                      |                                    |
|                                                   | Total           | 2334642            | 2333842             | 99.9657                                                                          | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
| Public-Institutions                               | E-Voting        |                    | 0                   | 0.0000                                                                           | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            | 142592             |                     |                                                                                  |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                  |                          |                        |                                      |                                    |
|                                                   | Total           | 142592             | 0                   | 0.0000                                                                           | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Non Institutions                          | E-Voting        |                    | 110047              | 1.8422                                                                           | 110047                   | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            | 5973660            |                     |                                                                                  |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                  |                          |                        |                                      |                                    |
|                                                   | Total           | 5973660            | 110047              | 1.8422                                                                           | 110047                   | 0                      | 100.0000                             | 0.0000                             |
| Total                                             | Total           | 8450894            | 2443889             | 28.9187                                                                          | 2443889                  | 0                      | 100.0000                             | 0.0000                             |
| Whether resolution is Pass or Not.                |                 |                    |                     |                                                                                  |                          |                        |                                      | Yes                                |

| Resolution (6)                                    |                 |                    |                     |                                                 |                          |                        |                                      |                                    |
|---------------------------------------------------|-----------------|--------------------|---------------------|-------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)         |                 |                    |                     | Special                                         |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in |                 |                    |                     | No                                              |                          |                        |                                      |                                    |
| Description of resolution considered              |                 |                    |                     | Private Placement of Non-Convertible Debentures |                          |                        |                                      |                                    |
| 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        |                    | 2333842             | 99.9657                                         | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            | 2334642            |                     |                                                 |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                 |                          |                        |                                      |                                    |
|                                                   | Total           | 2334642            | 2333842             | 99.9657                                         | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
| Public-Institutions                               | E-Voting        |                    | 0                   | 0.0000                                          | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            | 142592             |                     |                                                 |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                 |                          |                        |                                      |                                    |
|                                                   | Total           | 142592             | 0                   | 0.0000                                          | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Non Institutions                          | E-Voting        |                    | 110047              | 1.8422                                          | 110047                   | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            | 5973660            |                     |                                                 |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                 |                          |                        |                                      |                                    |
|                                                   | Total           | 5973660            | 110047              | 1.8422                                          | 110047                   | 0                      | 100.0000                             | 0.0000                             |
| Total                                             | Total           | 8450894            | 2443889             | 28.9187                                         | 2443889                  | 0                      | 100.0000                             | 0.0000                             |
| Whether resolution is Pass or Not.                |                 |                    |                     |                                                 |                          |                        |                                      | Yes                                |



| Resolution (7)                                    |                 |                    |                     |                                                                                                                      |                          |                        |                                      |                                    |
|---------------------------------------------------|-----------------|--------------------|---------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)         |                 |                    |                     | Special                                                                                                              |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in |                 |                    |                     | No                                                                                                                   |                          |                        |                                      |                                    |
| Description of resolution considered              |                 |                    |                     | Issuance of securities through Qualified Institutions Placement for an aggregate amount not exceeding Rs. 125 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        | 2334642            | 2333842             | 99.9657                                                                                                              | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            |                    |                     |                                                                                                                      |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                      |                          |                        |                                      |                                    |
|                                                   | Total           |                    | 2334642             | 99.9657                                                                                                              | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
| Public-Institutions                               | E-Voting        | 142592             | 0                   | 0.0000                                                                                                               | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            |                    |                     |                                                                                                                      |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                      |                          |                        |                                      |                                    |
|                                                   | Total           |                    | 142592              | 0.0000                                                                                                               | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Non Institutions                          | E-Voting        | 5973660            | 110047              | 1.8422                                                                                                               | 109953                   | 94                     | 99.9146                              | 0.0854                             |
|                                                   | Poll            |                    |                     |                                                                                                                      |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                                                                      |                          |                        |                                      |                                    |
|                                                   | Total           |                    | 5973660             | 1.8422                                                                                                               | 109953                   | 94                     | 99.9146                              | 0.0854                             |
| Total                                             | Total           | 8450894            | 2443889             | 28.9187                                                                                                              | 2443795                  | 94                     | 99.9962                              | 0.0038                             |
| Whether resolution is Pass or Not.                |                 |                    |                     |                                                                                                                      |                          |                        | Yes                                  |                                    |

| Resolution (8)                                    |                 |                    |                     |                                                                          |                          |                        |                                      |                                    |
|---------------------------------------------------|-----------------|--------------------|---------------------|--------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)         |                 |                    |                     | Special                                                                  |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in |                 |                    |                     | No                                                                       |                          |                        |                                      |                                    |
| Description of resolution considered              |                 |                    |                     | Ratification of compliance certificate issued by the M/s Samir M. Shah & |                          |                        |                                      |                                    |
| 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        | 2334642            | 2333842             | 99.9657                                                                  | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            |                    |                     |                                                                          |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                          |                          |                        |                                      |                                    |
|                                                   | Total           |                    | 2334642             | 99.9657                                                                  | 2333842                  | 0                      | 100.0000                             | 0.0000                             |
| Public-Institutions                               | E-Voting        | 142592             | 0                   | 0.0000                                                                   | 0                        | 0                      | 0                                    | 0                                  |
|                                                   | Poll            |                    |                     |                                                                          |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                          |                          |                        |                                      |                                    |
|                                                   | Total           |                    | 142592              | 0.0000                                                                   | 0                        | 0                      | 0.0000                               | 0.0000                             |
| Public- Non Institutions                          | E-Voting        | 5973660            | 110047              | 1.8422                                                                   | 110047                   | 0                      | 100.0000                             | 0.0000                             |
|                                                   | Poll            |                    |                     |                                                                          |                          |                        |                                      |                                    |
|                                                   | Postal Ballot ( |                    |                     |                                                                          |                          |                        |                                      |                                    |
|                                                   | Total           |                    | 5973660             | 1.8422                                                                   | 110047                   | 0                      | 100.0000                             | 0.0000                             |
| Total                                             | Total           | 8450894            | 2443889             | 28.9187                                                                  | 2443889                  | 0                      | 100.0000                             | 0.0000                             |
| Whether resolution is Pass or Not.                |                 |                    |                     |                                                                          |                          |                        | Yes                                  |                                    |



Date: 30.09.2020

To,  
The Chairman  
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 E-VOTING AT THE ANNUAL GENERAL MEETING**

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20(4) (xii)  
and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

Dear Sir,

1. I, Ishan P. Shah, Advocate, Proprietor of I.P Shah & Associates, Ahmedabad, was appointed as a scrutinizer to scrutinizing the remote e-voting and e-voting at the Annual General Meeting under Section 108 of the Companies Act, 2013 read with Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014, at the 28th Annual General Meeting of the members of the Company, held on Tuesday, 29.09.2020 through Video Conference ("VC") / Other Audio Visual Means ("OAVM"):
2. The AGM was held through VC/OAVM in compliance with Circular No. 20/2020 dated May 5, 2020 read with Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA). The Company had provided e-voting facility at the AGM for those shareholders who did not cast their votes through remote e-voting facility prior to the AGM.
3. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder, the circulars issued by the MCA and the applicable regulations of the SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and e-voting at AGM on the resolutions contained in the Notice of the AGM. My responsibility as a Scrutinizer is to scrutinize and ensure that the voting through remote e-voting and e-voting at AGM is done in a fair and transparent manner.

4. The remote e-voting period remained open from 26.09.2020 (9:00 A.M.) and ended on 28.09.2020 (5:00 P.M.).
5. The voting rights were reckoned as on Tuesday, September 22, 2020, being the cut-off date for the purpose of deciding the entitlements of members to vote through remote e-voting and e-voting at the AGM.
6. After the conclusion of the AGM, the votes cast through remote e-voting and e-voting at the AGM were unblocked by me.
7. I am submitting this report on the voting by shareholders through remote e-voting and e-voting at the AGM. The combined result in respect of voting on each of the resolution are as under:

## **ORDINARY BUSINESS**

### **Item No. 1**

Adoption of Financial Statements and reports thereon & consolidated financial statement of the Company for the financial year ended March 31, 2020.

| 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 | 24,43,795         | 112                               | 24,43,795        | 100%                                  | Nil                          | Nil           | Nil                                   |
| E-Voting at AGM | 94                | 1                                 | 94               | 100%                                  | Nil                          | Nil           | Nil                                   |
| <b>Total</b>    | <b>24,43,889</b>  | <b>113</b>                        | <b>24,43,889</b> | <b>100%</b>                           | <b>Nil</b>                   | <b>Nil</b>    | <b>Nil</b>                            |



**Item No. 2**

To appoint a Director in place of Mrs. Ritaben Patel [DIN- 00011818] who retires by rotation and being eligible, offers herself for reappointment

| 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 | 1,09,953          | 100                               | 1,09,953        | 100%                                  | Nil                          | Nil           | Nil                                   |
| E-Voting at AGM | 94                | 1                                 | 94              | 100%                                  | Nil                          | Nil           | Nil                                   |
| <b>Total</b>    | <b>1,10,047</b>   | <b>101</b>                        | <b>1,10,047</b> | <b>100%</b>                           | <b>Nil</b>                   | <b>Nil</b>    | <b>Nil</b>                            |

**ItemNo. 3**

To appoint a Director in place of Mr. Aalok Patel [DIN- 02482747] who retires by rotation and being eligible, offers himself for reappointment.

| 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 | 1,09,953          | 100                               | 1,09,953        | 100%                                  | Nil                          | Nil           | Nil                                   |
| E-Voting at AGM | 94                | 1                                 | 94              | 100%                                  | Nil                          | Nil           | Nil                                   |
| <b>Total</b>    | <b>1,10,047</b>   | <b>101</b>                        | <b>1,10,047</b> | <b>100%</b>                           | <b>Nil</b>                   | <b>Nil</b>    | <b>Nil</b>                            |



## SPECIAL BUSINESS

### ItemNo. 4

Appointment of Ms. Geeta Haresh Solanki as an Independent Director

| 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 | 24,43,795         | 112                               | 24,43,795        | 100%                                  | Nil                          | Nil           | Nil                                   |
| E-Voting at AGM | 94                | 1                                 | 94               | 100%                                  | Nil                          | Nil           | Nil                                   |
| <b>Total</b>    | <b>24,43,889</b>  | <b>113</b>                        | <b>24,43,889</b> | <b>100%</b>                           | <b>Nil</b>                   | <b>Nil</b>    | <b>Nil</b>                            |

### ItemNo. 5

Re-appointment of Mr. Ramakant Nagpal as an Independent Director for second term

| 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 | 24,43,795         | 112                               | 24,43,795        | 100%                                  | Nil                          | Nil           | Nil                                   |
| E-Voting at AGM | 94                | 1                                 | 94               | 100%                                  | Nil                          | Nil           | Nil                                   |
| <b>Total</b>    | <b>24,43,889</b>  | <b>113</b>                        | <b>24,43,889</b> | <b>100%</b>                           | <b>Nil</b>                   | <b>Nil</b>    | <b>Nil</b>                            |



**ItemNo. 6****Private Placement of Non-Convertible Debentures**

| 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 | 24,43,795         | 112                               | 24,43,795        | 100%                                  | Nil                          | Nil           | Nil                                   |
| E-Voting at AGM | 94                | 1                                 | 94               | 100%                                  | Nil                          | Nil           | Nil                                   |
| <b>Total</b>    | <b>24,43,889</b>  | <b>113</b>                        | <b>24,43,889</b> | <b>100%</b>                           | <b>Nil</b>                   | <b>Nil</b>    | <b>Nil</b>                            |

**ItemNo. 7**

Issuance of securities through Qualified Institutions Placement for an aggregate amount not exceeding Rs. 125 Crores (Rupees One Hundred and Twenty Five Crores only)

| 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 | 24,43,795         | 112                               | 24,43,795        | 100%                                  | Nil                          | Nil           | Nil                                   |
| E-Voting at AGM | 94                | Nil                               | Nil              | Nil                                   | 1                            | 94            | 0.00                                  |
| <b>Total</b>    | <b>24,43,889</b>  | <b>112</b>                        | <b>24,43,795</b> | <b>100%</b>                           | <b>1</b>                     | <b>94</b>     | <b>0.00</b>                           |



**ItemNo. 8**

Ratification of compliance certificate issued by the M/s Samir M. Shah & Associates,  
Statutory Auditors

| 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 | 24,43,795         | 112                               | 24,43,795        | 100%                                  | Nil                          | Nil           | Nil                                   |
| E-Voting at AGM | 94                | 1                                 | 94               | 100%                                  | Nil                          | Nil           | Nil                                   |
| <b>Total</b>    | <b>24,43,889</b>  | <b>113</b>                        | <b>24,43,889</b> | <b>100%</b>                           | <b>Nil</b>                   | <b>Nil</b>    | <b>Nil</b>                            |

All the above mentioned resolutions are passed with requisite majority.

The electronic record/ data has been sent to the Company Secretary of the Company for his record.

Thanking You  
Yours Faithfully

  
Ishan P Shah  
Advocate  
FRN: 7843



Date: 30.09.2020  
Place: Ahmedabad

Witness 1   
Name : Kajal Shah  
Address : Makarba, Ahmedabad.

Witness 2   
Name : Rus Shah  
Address : Makarba, Ahmedabad.