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 26, 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**

SUB: DISCLOSURE OF RELATED PARTY TRANSACTIONS PURSUANT TO REGULATION 23 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith a disclosure of Related Party Transactions on a consolidated basis for half year ended on September 30, 2019 in the format specified in the relevant accounting standards.

Thanking you,

Yours faithfully,

For, Arman Financial Services Limited

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

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CONSOLIDATED RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDED SEPTEMBER 30 2019 PURSUANT TO REGULATION 23(9) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

List of Related parties with whom transactions have taken place (as per Ind AS 24)

1. Key Managerial Personnel

Mr. Jayendra Patel	Vice Chairman & Managing Director
Mr. Aalok Patel	Joint Managing Director
Mr. Vivek Modi	Chief Financial Officer
Mr. Jaimish Patel	Company Secretary

2. Directors and Relatives of Key Managerial Personnel

Ritaben Patel	Non-Executive Director
Aakash Patel	Non-Executive Director
Mr. Alok Prasad	Independent Director
Mr. Kaushikbhai Shah	Independent Director
Mr. Ramakant Nagpal	Independent Director
Jayendra Patel (HUF)	Key Managerial personnel is Karta
Raj Enterprise	Key Managerial personnel is Proprietor
J. B. Patel & Co.	Key Managerial personnel is co-owner
Mrs. Sachi Patel	Relative of Director
Mrs. Sajni Patel	Relative of Key Managerial Personnel
Aalok Patel (HUF)	Key Managerial personnel is Karta
Aakash Patel (HUF)	Director is Karta

3. Relative of Key Managerial Personnel and their enterprise with whom transaction have taken place

Namra Holdings & Consultancy Services LLP	Key Managerial Personnel is Partner

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Details of transactions are as follows: **(Amount in Lakhs)**

SRN	Nature of transaction	Key Managerial Personnel	Directors and Relatives of Key Managerial Personnel	Relative of Key Managerial Personnel and their enterprise	Total
1	Director Sitting Fees	Nil	3.57	Nil	3.57
2	Dividend Paid	7.52	11.38	19.17	38.07
3	Rent Paid	Nil	8.55	Nil	8.55
4	Remuneration	21.94	Nil	Nil	21.94
5	Interest Expense	21.83	26.04	16.83	64.70

Balances outstanding from related parties are as follows: **(Amount in Lakhs)**

SRN	Nature of transaction	Key Managerial Personnel	Directors and Relatives of Key Managerial Personnel	Relative of Key Managerial Personnel and their enterprise	Total
1	Loans Taken	233.99	343.78	227.50	805.26

