

Date: December 17, 2019

To, BSE Limited Phiroze Jeejeebhoy 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: Disclosures under Regulation 10(6) - Acquisition exempt under Regulation 10(1)(d)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Target Company: Arman Financial Services Limited

Namra Holdings & Consultancy Services LLP ('Acquirer') is a part of promoter group of Arman Financial Services Limited ('Target Company').

Pursuant to scheme of arrangement between Company & its shareholders (for reorganization of share capital of the Company by way of consolidation of different classes of equity shares of the Company), approved by BSE Limited & National Stock Exchange of India vide their letter dated March 12, 2019 and Hon'ble National Company Law Tribunal ('NCLT') vide its order dated November 18, 2019.

Board of Directors allotted 7,82,908 ordinary equity shares in its meeting held on December 12, 2019 against 12,04,474 class 'A' ordinary equity shares (unlisted -DVR) held by Namra Holdings & Consultancy Services LLP.

The said acquisition is exempt pursuant to Regulation 10(1)(d)(ii) of Takeover Regulations. The Report as prescribed under Regulation 10(6) of the Takeover Regulations in relation to the aforesaid acquisition exempt under Regulation 10(1)(d)(ii) is enclosed.

Kindly take this information on your record.

Thanking you,

For Namra Holding & Consultancy Services LLP


Jayendra Patel
Designated Partner

Ground Floor, Pushpak Building, Opp. Cama Hotel Khanpur, Ahmedabad Gujarat 380001

Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Arman Financial Services Limited	
2. Name(s) of the acquirer	Namra Holdings & Consultancy Services LLP	
3. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & National Stock Exchange of India	
4. Details of the transaction including rationale, if any, for the transfer/ acquisition of shares	7,82,908 ordinary equity shares of Arman Financial Services Limited allotted against 12,04,474 class 'A' ordinary equity shares (unlisted -DVR) held by Namra Holdings & Consultancy Services LLP, pursuant to scheme of arrangement between Company & it's shareholders (for reorganization of share capital of the Company by way of consolidation of different classes of equity shares of the Company), approved by BSE Limited & National Stock Exchange of India vide their letter dated March 12, 2019 and Hon'ble National Company Law Tribunal ('NCLT') vide it's order dated November 18, 2019. Above shares are allotted by Board of Directors in it's meeting held on December 12, 2019.	
5. Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(d)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations. 2011	
6. Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not Applicable	
7. Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a) Name of the transferor / seller b) Date of acquisition c) Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above d) Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC e) Price at which shares are proposed to be acquired / actually acquired	Not Applicable	Not Applicable

8. Shareholding details	Pre-Transaction		Post-Transaction	
	No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
a) Each Acquirer / Transferee Namra Holdings & Consultancy Services LLP	1369874*	2.16%	948308	11.22%
b) Each Seller / Transferor Nil				

*1369874 equity shares include 12,04,474 Class 'A' ordinary equity shares (unlisted – DVRs) which had inferior voting rights (1 vote per 1,00,000 shares)

For Namra Holding & Consultancy Services LLP
For, Namra Holdings And Consultancy Services LLP

Jayendra Patel
Designated Partner

Partner

Place: Ahmedabad
Date: 17-12-2019