



## 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 12, 2021

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
<b>Script Code: 531179</b> <b>ISIN: INE109C01017</b>	<b>Symbol: ARMANFIN</b> <b>Series: EQ</b>

Dear Sir,

### SUB: OUTCOME OF THE BOARD MEETING

The Board of Directors of the Company in its meeting held on February 12, 2021 has inter alia:

1. Approved the unaudited (standalone & consolidated) financial results of the Company for the quarter / period ended on December 31, 2020 along with Limited Review Report issued by the statutory auditors of the Company;
2. Nomination and Remuneration Committee of the Company in its meeting held on 12.02.2021, has granted 3500 stock options (which would get converted into 3500 equity shares of the Company upon exercise) to the eligible employee of the Company / Subsidiary Company subject to the terms of the "Arman-Employee Stock Option Plan 2016" ("ESOP-2016"). The Vesting Schedule as under:
  - a) 30% of the options granted will be vested on 11.02.2022;
  - b) 30% of the options granted will be vested on 11.02.2023; and
  - c) The Balance 40% of the options granted will be vested on 11.02.2024; and
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. 8,48,83,840/- divided into 84,88,384 equity shares of face value of Rs.10/- each.

The Meeting conducted at 03:00 p.m. and concluded at 04:30 p.m.

Thanking you,

Yours faithfully,  
For, Arman Financial Services Limited

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

