



Arman Financial Services Limited

Registered Office: 502-503, SAKAR III, OPP. OLD HIGH COURT, OFF ASHRAM ROAD, AHMEDABAD-380014, GUJARAT, INDIA
PH.: +91-79-40507000, 27541989 E-mail: finance@armanindia.com CIN: L55910GJ1992PLC018623

Date: December 19, 2023

To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex Bandra East Mumbai - 400 051	To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400 001
Symbol: ARMANFIN	Scrip Code: 531179

Dear Sir/Madam,

Re: Qualified institutions placement of equity shares of face value of ₹ 10 each (the “Equity Shares”) to qualified institutional buyers (the “QIP”)

Sub: Outcome of the meeting of the Issue and Allotment Committee

We wish to inform you that pursuant to the approval of the board of directors of the Company at its meeting held on August 14, 2023 and approval of the shareholders of the Company by way of a special resolution passed on September 29, 2023, the Issue and Allotment Committee of the Company, in its meeting held today i.e. December 19, 2023, has inter alia considered and approved the following:

- (i) approval and adoption of the preliminary placement document dated December 19, 2023, and the application form, in connection with the QIP;
- (ii) authorizing the opening of the proposed issue of such number of Equity Shares to eligible qualified institutional buyers through a qualified institutions placement under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended (the “QIP”) today, i.e. on December 19, 2023; and
- (iii) approved the floor price for the QIP as prescribed under SEBI ICDR Regulations.

We further wish to inform you that the ‘Relevant Date’ for the purpose of the QIP, in terms of the SEBI ICDR Regulations is December 19, 2023 and accordingly the floor price in respect of the QIP, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹2309.51 per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Company may, at its discretion, offer a discount of not more than 5% (five percent) on the floor price so calculated for the QIP.

The Issue and Allotment meeting commenced at 07:15 P.M (IST) and concluded at 07:45 P.M (IST).



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In relation to the QIP, we are filing the preliminary placement document dated December 19, 2023 with your office.

We request you to take the above on record pursuant to compliance under SEBI Listing Regulations, as amended.

Thanking you,

Yours faithfully,

For, Arman Financial Services Limited

Jaimish Patel
Company Secretary
M. No.-A42244