



# 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: 14.11.2022

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

**Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the preferential issue of the Company during the quarter ended September 30, 2022. Please find enclosed herewith a statement in this regard. The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on November 14, 2022.

Thanking you,

Yours faithfully,

**For Arman Financial Services Limited**

Jaimish Patel  
Company Secretary  
M. No.-A42244



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## STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Arman Financial Services Limited
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	28.09.2022
Amount Raised	115.05 cr.
Report filed for Quarter ended	September 30, 2022
Monitoring Agency	not applicable
Monitoring Agency Name, if applicable	not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	not applicable
If Yes, Date of shareholder Approval	not applicable
Explanation for the Deviation / Variation	not applicable
Comments of the Audit Committee after review	not applicable
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	None

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the Company's requirement of working capital as well as capital expenditure to support business expansion, repayment of loan and investments by the Company.	-	115.05 cr.	-	115.05 cr.	-	-