

Amit R. Manakiwala

4, Matangi Society, Udyan Marg, Ellisbridge, Ahmedabad-380006

Date: 17.02.2017

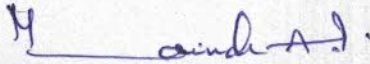
Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations 2011

Dear Sir,

Pursuant to the Regulation 29(2) of the Takeover Regulations, I, Amit Manakiwala as a Promoter of Arman Financial Services Limited inform you that, I had sold 11002 equity shares on 15.02.2017 and 17.02.2017

In view of the above, we enclose herewith a disclosure of sale of shares of Arman Financial Services Limited in a format prescribed under Regulation 29(2) of the Takeover Regulations.

Yours Truly,



Amit R. Manakiwala

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations 2011

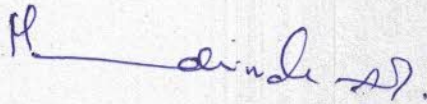
Name of the Target Company (TC)	Arman Financial Services Limited		
Name(s) of the acquirer / seller and Persons Acting in Concert (PAC) with the acquirer	Amit Manakiwala		
Whether the acquirer / seller belongs to Promoter/Promoter group	Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & National Stock Exchange of India		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition / disposal under consideration, holding of	60242	1.05%	1.05%
<ul style="list-style-type: none"> a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) e) Total (a+b+c+d) 			
Details of acquisition / sale	11002	0.19%	0.19%
<ul style="list-style-type: none"> a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked/released by the acquirer e) Total (a+b+c+/-d) 			



After of acquisition / sale			
a) Shares carrying voting rights acquired/sold	49240	0.86%	0.86%
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)			
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	15.02.2017 & 17.02.2017		
Equity share capital / total voting capital of the TC before the said acquisition / sale	57201790		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	57201790		
Total diluted share/voting capital of the TC after the said acquisition	57201790		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the seller

Place: Ahmedabad

Date: 17.02.2017