



**CERTIFICATE UNDER REGULATION 40 (9) OF SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**FOR THE HALF YEAR ENDED ON 31ST MARCH 2017.**

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to Arman Financial Services Limited (CIN: L55910GJ1992PLC018623) maintained by M/s Bigshare Service Private Limited. pertaining to transfer of equity shares of the company for the period from 1st October, 2016 to 31st March, 2017 for the purpose of issuing a Certificate as per Regulation 40 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by, Arman Financial Services Limited with BSE and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on 31st March, 2017.

A. Share Certificate relating to the transfer of Shares received during the period from 1st October, 2016 to 31st March, 2017 as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.

B. Any other information, if applicable.

Nil

Date : 17/04/2017

Place : Ahmedabad

Signature: 

Name of Company Secretary: Pinakin Shah

C.P.No./F.C.S. No : 2932/2562

