

**Amit R. Manakiwala**

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

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**Date: 09.06.2017**

**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 4440 equity shares.

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 (**)
<b>Before the acquisition / disposal under consideration, holding of</b>	<b>41423</b>	<b>0.72%</b>	<b>0.72%</b>
<ul style="list-style-type: none"> <li>a) Shares carrying voting rights</li> <li>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</li> <li>c) Voting rights (VR) otherwise than by shares</li> <li>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)</li> <li>e) Total (a+b+c+d)</li> </ul>			
<b>Details of acquisition / sale</b>	<b>4440</b>	<b>0.07%</b>	<b>0.07%</b>
<ul style="list-style-type: none"> <li>a) Shares carrying voting rights acquired/sold</li> <li>b) VRs acquired /sold otherwise than by shares</li> <li>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</li> <li>d) Shares encumbered / invoked/released by the acquirer</li> <li>e) Total (a+b+c+/-d)</li> </ul>			



<b>After of acquisition / sale</b> 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)	<b>36983</b>	<b>0.65%</b>	<b>0.65%</b>
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	<b>08-08-2017</b>		
Equity share capital / total voting capital of the TC before the said acquisition / sale	<b>57201790</b>		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	<b>57201790</b>		
Total diluted share/voting capital of the TC after the said acquisition	<b>57201790</b>		

(\*) 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: 09-08-2017