



Arman Financial Services Limited

501-504, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA
PH. : +91-79-40507000, 27541989 FAX : +91-79- 27543666 e-mail : finance@armanindia.com Website : www.armanindia.com

Date: July 23, 2019

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

SUB: Disclosure of the voting results of the business transacted at the meeting of the equity shareholders of the Company held on Monday, July 22, 2019 convened pursuant to the order passed by the National Company Law Tribunal, Ahmedabad Bench ('NCLT') dated June 12, 2019

And

Pursuant to Securities and Exchange Board of India Circular No. CFD/DILJ/CIR/2017/21 dated 10th March, 2017 ('SEBI Circular')

REF: Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our submission dated June 17, 2019 and other correspondence relating thereto, this is to inform you that a meeting of the equity shareholders of the Company was held on Monday, July 22, 2019 at 03.00 p.m. at The Ahmedabad Textile Mill's Association (ATMA) Hall, Ashram Road, Ahmedabad 380009 Gujarat, for approving the Scheme of Arrangement between Arman Financial Services Limited and its Shareholders under Sections 230 read with Section 66 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder ('Scheme').

The Company had provided facility of (a) postal ballot, (b) e-voting and (c) ballot paper at the venue of the meeting, to its equity shareholders for approval of the Scheme.

Further, in terms of the SEBI Circular, the Scheme is also required to be approved by the majority of the public shareholders of the Company.

As per regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. The combined results of the postal ballot, e-voting and voting through ballot papers at the venue of the meeting along with the Scrutinizer's report (Annexure A).
2. Result of the voting carried out by the public shareholders in terms of the SEBI Circular along with the separate scrutinizer's report (Annexure B).





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The resolution approving the Scheme was passed with requisite majority of the equity shareholders of the Company (including by the public shareholders separately) as required by the NCLT Order and the SEBI Circular.

Thanking you,

Yours faithfully,

For Arman Financial Services Limited


Jayendra Patel
Vice Chairman & Managing Director
DIN-00011814



Voting result as per Provision of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 Arman Financial Services Limited (CIN-L55910GJ1992PLC018623)								
Date of NCLT Convened Shareholders Meeting			:	22.07.2019				
Total Number of Shareholder as on Record date			:	5070				
No. of shareholders Present in meeting in person or proxy			:	In Person		In Proxy		
Promoter & Promoter Group			:	7		0		
Public			:	31		0		
Total			:	38		0		
No. of shareholders attended meeting through Video Conferencing			:	N.A.				
Detail of Agenda Item								
Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in				Yes				
Description of resolution considered				Approval of Scheme of Arrangement between Arman Financial Services Limited and it's Shareholder				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3) = \frac{(2)}{(1)} * 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} * 100$	$(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (
	Total							
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (
	Total							
Public- Non Institutions	E-Voting		1038144	1038144	1038144	0	100.00	0.00
	Poll	1393004	73	73	73	0	100.00	0.00
	Postal Ballot (		354787	354787	354787	0	100.00	0.00
	Total	1393004	1393004	1393004	1393004	0	100.00	0.00
Total	Total	1393004	1393004	1393004	1393004	0	100.00	0.00
Whether resolution is Pass or Not.							Yes	



Voting result as per Provision of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 Arman Financial Services Limited (CIN-L55910GJ1992PLC018623) (Pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017)								
Date of NCLT Convened Shareholders Meeting			:	22.07.2019				
Total Number of Shareholder as on Record date			:	5070				
No. of shareholders Present in meeting in person or proxy			:	<u>In Person</u>		<u>In Proxy</u>		
Promoter & Promoter Group			:	7		0		
Public			:	31		0		
Total			:	38		0		
No. of shareholders attended meeting through Video Conferencing			:	N.A.				
Detail of Agenda Item								
Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in				Yes				
Description of resolution considered				Approval of Scheme of Arrangement between Arman Financial Services Limited and it's Shareholder				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (
	Total							
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (
	Total							
Public- Non Institutions	E-Voting		1038144	1038144	1038144	0	100.00	0.00
	Poll	1393004	73	73	73	0	100.00	0.00
	Postal Ballot (		354787	354787	354787	0	100.00	0.00
	Total	1393004	1393004	1393004	1393004	0	100.00	0.00
Total	Total	1393004	1393004	1393004	1393004	0	100.00	0.00
Whether resolution is Pass or Not.							Yes	





Jignesh A. Shah

B.B.A., M.COM, LL.B, A.C.S.
Company Secretary & Trademark Attorney

Consolidated Report of Scrutinizer [Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

Mr. Pinakin Shah

The Chairman of the Meeting of the Equity Shareholders of Arman Financial Services Limited convened pursuant to order of the National Company Law Tribunal (NCLT), Ahmedabad Bench in CA (CAA) NO. 60/NCLT/AHM/2019 dated June 12, 2019, held on dated July 22, 2019, at 03:00 P.M., at The Ahmedabad Textile Mill's Association (ATMA) Hall, Ashram Road, Ahmedabad 380009, Gujarat

Arman Financial Services Limited

(CIN-L55910GJ1992PLC018623)

502-503, Sakar III, Opp. Old High Court,

Off. Ashram Road,

Ahmedabad-380009 Gujarat

Sub: Consolidated Report of Scrutinizer on Postal Ballot, Remote E-voting and voting conducted through Poll at the meeting of Equity Shareholders of the Company convened by National Company Law Tribunal, Ahmedabad Bench

Dear Sir,

I, Jignesh A. Shah, (Membership No A21389; COP No. 12140), Practicing Company Secretary, have been appointed pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench, vide order (CA (CAA) NO. 60/NCLT/AHM/2019) dated June 12, 2019, as a "Scrutinizer" for the purpose of scrutinizing the Postal Ballot forms received from the shareholders, remote e-voting and the voting conducted through Poll at the meeting of the Equity Shareholders (including public shareholders) of the Company convened by the National Company Law Tribunal (NCLT), Ahmedabad Bench ("the meeting") held on Monday, July 22, 2019, at 03:00 P.M., at The Ahmedabad Textile Mills Association (ATMA) Hall, Ashram Road, Ahmedabad – 380009, Gujarat in a fair and transparent manner and for ascertaining the requisite majority on the Postal Ballot, Remote E-voting and Poll at the meeting carried out in accordance with the provisions of Section 108, 109, 110 & 230 read with Section 66 of the Companies Act, 2013 ("the Act") read with Rule 20, 21 & 22 of the Companies (Management and Administration) Rules, 2014 and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Resolution as set out in the notice dated June 13, 2019, convening the said meeting and submit my report as under:

Responsibility of the Management

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to exercising of voting rights through the Postal Ballot, Remote E-voting and Poll conducted at the meeting.

JIGNESH A. SHAH

(Company Secretary)

M.No. A21389

COP No. 12140





Responsibility as a Scrutinizer

My responsibility as a Scrutinizer for the Postal Ballot, Remote E-voting and Poll conducted at the meeting is restricted to the preparation of the Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution as set out in the Notice of the meeting dated June 13, 2019, in a fair and transparent manner, based upon the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the Authorized Agency engaged by the Company to provide e-voting facilities, Postal Ballot forms received up to 5:00 P.M. on Sunday, July 21, 2019, and Poll conducted at the meeting.

Further in addition to the above, I submit my report as under:

- i. The Company has on Thursday, June 20, 2019, completed the dispatch of Notice of the Meeting along with the relevant annexures referred thereto including postal ballot form, proxy form, attendance slip, etc. to the Equity Shareholders of the Company whose names appeared in the Register of Members and the list of beneficiary owners made available by the Depositories, on June 14, 2019, through courier agency and has also published an advertisement in the newspaper(s) in this regard, in English language in "Business Standard" Ahmedabad Edition and translation thereof in Gujarati language in "Jai hind" Ahmedabad Edition, on Friday, June 21, 2019, both circulated at Ahmedabad.
- ii. The Shareholders of the Company holding shares as on the "cut-off" date i.e. Friday, June 14, 2019, were entitled to vote on the proposed resolution as set out in the Notice of the meeting dated June 13, 2019.
- iii. The remote e-voting period remained open from Saturday, June 22, 2019, at 9:00 A.M. and ended on Sunday, July 21, 2019, at 5:00 P.M. The Postal Ballot forms received up to 5:00 P.M. on Sunday, July 21, 2019, and voting conducted through Poll at the meeting held on Monday, July 22, 2019, were considered valid for scrutiny. The Postal Ballot forms which were incomplete and which were otherwise found defective have been treated as invalid and kept separately.
- iv. The e-voting module of CDSL was disabled on Sunday, July 21, 2019, at 5:00 P.M. and I, Scrutinizer, unblocked the votes cast, on Monday, July 22, 2019, at 03:20 P.M. in the presence of Mr. Divyang Patel (Witness No. 1) and Mr. Alay Shah (Witness No. 2), who are not in the employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014.
- v. I have scrutinized the remote e-voting, postal Ballot papers and voting conducted through Poll at the meeting held on July 22, 2019, and votes tendered therein and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.
- vi. I hereby submit my Consolidated Report on the Result of the remote e-voting, postal Ballot papers and voting conducted through Poll at the meeting held on July 22, 2019, in respect of the said resolution as under:

JIGNESH A. SHAH

(Company Secretary)

M.No. ACS21389

COP No. 12140





Resolution: Approval of Scheme of Arrangement between Arman Financial Services Limited and its shareholder

A. Votes in Favor of the Resolution

Voting Description	Number of members who voted	Number of shares for which valid votes casted	% of total number of valid votes casted
Voting through Postal ballot	6	3,54,787	100%
Remote E- voting	107	10,38,144	100%
Poll taken at the venue of the meeting through Ballot Papers	6	73	100%
Total	119	13,93,004	100%

B. Votes Against the Resolution

Voting Description	Number of members who voted	Number of shares for which valid votes casted	% of total number of valid votes casted
Voting through Postal ballot	Nil	Nil	Nil
Remote E- voting	Nil	Nil	Nil
Poll taken at the venue of the meeting through Ballot Papers	Nil	Nil	Nil
Total	Nil	Nil	Nil

C. Invalid Votes

Voting Description	Number of members who voted	Number of shares for which votes casted
Voting through Postal ballot	Nil	Nil
Remote E- voting	1	100
Poll taken at the venue of the meeting through Ballot Papers	2	10
Total	3	110

- vii. The registers and all other papers relating to voting by electronic means, postal ballot and poll conducted at the meeting, shall remain in my custody until the Chairman considers, approves and signs the minutes and thereafter, I shall hand over the register and other related papers to the Company.

Note: none of the shareholder comes under the category of Promoters and their relatives as per the representation given by the management.

Thanking You

Yours Faithfully

Jignesh A. Shah

Practicing Company Secretary

M. No.: A21389; COP No.: 12140

JIGNESH A. SHAH

(Company Secretary)

M.No. ACS21389

COP No. 12140

Date: 22.07.2019

Place: Ahmedabad





Jignesh A. Shah

B.B.A., M.COM, LL.B, A.C.S.
Company Secretary & Trademark Attorney

Consolidated Report of Scrutinizer on Voting by Public Shareholders

To,

Mr. Pinakin Shah

The Chairman of the Meeting of the Equity Shareholders of Arman Financial Services Limited convened pursuant to order of the National Company Law Tribunal (NCLT), Ahmedabad Bench in CA (CAA) NO. 60/NCLT/AHM/2019 dated June 12, 2019, held on dated July 22, 2019, at 03:00 P.M., at The Ahmedabad Textile Mill's Association (ATMA) Hall, Ashram Road, Ahmedabad 380009, Gujarat

Arman Financial Services Limited

(CIN-L55910GJ1992PLC018623)

502-503, Sakar III, Opp. Old High Court,

Off. Ashram Road,

Ahmedabad-380009 Gujarat

Dear Sir,

Sub: Consolidated Report of Scrutinizer on Postal Ballot, Remote E-voting and voting conducted through Poll at the meeting, by Public Shareholders of the Company, convened by National Company Law Tribunal, Ahmedabad Bench

I, Jignesh Shah, (Membership No A21389; COP No. 12140), Practicing Company Secretary, have been appointed pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench, vide order (CA (CAA) NO. 60/NCLT/AHM/2019) dated June 12, 2019, as "Scrutinizer" for the purpose of scrutinizing the Postal Ballot forms received from the shareholders, remote e-voting and the voting conducted through Poll at the meeting of the Equity Shareholders (including public shareholders) of the Company convened by the National Company Law Tribunal (NCLT), Ahmedabad Bench ("the meeting") held on Monday, July 22, 2019, at 03:00 P.M., at The Ahmedabad Textile Mills Association (ATMA) Hall, Ashram Road, Ahmedabad – 380009, Gujarat in a fair and transparent manner and for ascertaining the requisite majority on the Postal Ballot, Remote E-voting and Poll at the meeting carried out in accordance with the provisions of Section 108, 109, 110 & 230 read with Section 66 of the Companies Act, 2013 ("the Act") read with Rule 20, 21 & 22 of the Companies (Management and Administration) Rules, 2014 and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Resolution as set out in the notice dated June 13, 2019, convening the said meeting and submit my report as under:

Pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations') read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the resolution as set out in the Notice of the meeting is subject to approval of the majority of Public shareholders of the Company. Accordingly, this report is being submitted in pursuance of requirements of the SEBI Regulations and the aforementioned Circular.

JIGNESH A. SHAH

(Company Secretary)

M.No. ACS21389

COP No. 12140





Responsibility of the Management

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to exercising of voting rights through the Postal Ballot, Remote E-voting and Poll at the meeting.

Responsibility as a Scrutinizer

My responsibility as a Scrutinizer for the Postal Ballot, Remote E-voting and Poll at the meeting is restricted to the preparation of the Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution as set out in the Notice of the meeting dated June 13, 2019, in a fair and transparent manner, based upon the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the Authorized Agency engaged by the Company to provide e-voting facilities, Postal Ballot forms received up to 5:00 P.M. on Sunday, July 21, 2019, and Poll conducted at the meeting.

Further in addition to the above, I submit my report as under:

- i. The Company has on Thursday, June 20, 2019, completed the dispatch of Notice of the Meeting along with the relevant annexures referred thereto including postal ballot form, proxy form, attendance slip, etc. to the Equity Shareholders of the Company whose names appeared in the Register of Members and the list of beneficiary owners made available by the Depositories, on June 14, 2019, through Courier and has also published an advertisement in the newspaper(s) in this regard, in English language in "Business Standard" Ahmedabad Edition and translation thereof in Gujarati language in "Jai hind" Ahmedabad Edition, on Friday, June 21, 2019, both circulated at Ahmedabad.
- ii. The Shareholders of the Company holding shares as on the "cut-off" date i.e. Friday, June 14, 2019, were entitled to vote on the proposed resolution as set out in the Notice of the meeting dated June 13, 2019.
- iii. The remote e-voting period remained open from Saturday, June 22, 2019, at 9:00 A.M. and ended on Sunday, July 21, 2019, at 5:00 P.M. The Postal Ballot forms received up to 5:00 P.M. on Sunday, July 21, 2019, and voting conducted through Poll at the meeting held on Monday, July 22, 2019, were considered valid for scrutiny. The Postal Ballot forms which were incomplete and which were otherwise found defective have been treated as invalid and kept separately.
- iv. The e-voting module of CDSL was disabled on Sunday, July 21, 2019, at 5:00 P.M. and I, Scrutinizer, unblocked the votes cast, on Monday, July 22, 2019, at 03:20 P.M. in the presence of Mr. Divyang Patel (Witness No. 1) and Mr. Alay Shah (Witness No. 2), who are not in the employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014
- v. I have scrutinized the remote e-voting, postal Ballot papers and voting conducted through Poll at the meeting held on July 22, 2019, and votes tendered therein and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.
- vi. I hereby submit my Consolidated Report on the Result of the remote e-voting, postal Ballot papers and voting conducted through Poll at the meeting held on July 22, 2019, in respect of the said resolution as under:

JIGNESH A. SHAH
(Company Secretary)
M.No. ACS21389
COP No. 12140





Resolution: Approval of Scheme of Arrangement between Arman Financial Services Limited and it's shareholder

A. Votes in Favor of the Resolution

Voting Description	Number of members who voted	Number of shares for which valid votes casted	% of total number of valid votes casted
Voting through Postal ballot	6	3,54,787	100%
Remote E- voting	107	10,38,144	100%
Poll taken at the venue of the meeting through Ballot Papers	6	73	100%
Total	119	13,93,004	100%

B. Votes Against the Resolution

Voting Description	Number of members who voted	Number of shares for which valid votes casted	% of total number of valid votes casted
Voting through Postal ballot	Nil	Nil	Nil
Remote E- voting	Nil	Nil	Nil
Poll taken at the venue of the meeting through Ballot Papers	Nil	Nil	Nil
Total	Nil	Nil	Nil

C. Invalid Votes

Voting Description	Number of members who voted	Number of shares for which votes casted
Voting through Postal ballot	Nil	Nil
Remote E- voting	1	100
Poll taken at the venue of the meeting through Ballot Papers	2	10
Total	3	110

- vii. The registers and all other papers relating to voting by electronic means, postal ballot and poll conducted at the meeting, shall remain in my custody until the Chairman considers, approves and signs the minutes and thereafter, I shall hand over the register and other related papers to the Company.

Note: none of the shareholder comes under the category of Promoters and their relatives as per the representation given by the management.

Thanking You

Yours Faithfully


Jignesh A. Shah

Practicing Company Secretary
M. No.: A21389; COP No.: 12140

JIGNESH A. SHAH

(Company Secretary)

M.No. ACS21389

COP No. 12140

Date: 23.07.2019

Place: Ahmedabad

