

26<sup>th</sup> March, 2024

To,  
**BSE LIMITED**  
Listing Department,  
P.J. Towers, Dalal Street,  
Fort, Mumbai - 400 001

**Scrip Code: 530245**

**Sub: Outcome of the Board Meeting held on 26<sup>th</sup> March, 2024.**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of Nomination and Remuneration committee, the Board of Directors of the Company at their meeting held on 26<sup>th</sup> March, 2024 has inter alia, considered and approved the following business:

1. Re-appointment of Mr. Shripal Shrenik Shah (DIN:01628855) as Whole Time Director of the Company for the further term of five years with effect from April 01,2024, subject to the approval of shareholders through postal ballot .
2. Re-appointment of Mr. Shreyas Shrenik Shah (DIN: 01835575) as Whole Time Director of the Company for the further term of five years with effect from April 01,2024, subject to the approval of shareholders through postal ballot .
3. Appointment of Mr. Prakash Vaghela (DIN: 07768595) as an Additional (Non-Executive Independent) Director of the Company for a term of five years with effect from March 26<sup>th</sup>,2024, subject to the approval of shareholders through postal ballot.
4. Appointment of Ms. Damini Baid (DIN: 10337935) as an Additional (Non-Executive Independent) Director of the Company for a term of five years with effect from March 26<sup>th</sup>,2024, subject to the approval of shareholders through postal ballot.
5. Approved Postal Ballot notice and Calendar of events to sought approval of shareholders for :

(a) Re-appointment of Mr. Shripal Shrenik Shah as Whole Time Director of the Company to comply with Section 196 of the Companies Act, 2013.

(b) Re-appointment of Mr. Shreyas Shrenik Shah as Whole Time Director of the Company to comply with Section 196 of the Companies Act, 2013.

(c) Appointment of Mr. Prakash Vaghela as an Independent Director to comply with the Companies Act 2013

(d) Appointment of Ms. Damini Baid as an Independent Director of the Company to comply with the Companies Act 2013

(e) Appointment of Mr. Prasad Muley as an Independent Director of the Company to comply with the Companies Act 2013

(f) Re - Appointment of Ms. Meloni Shah as Non-Executive – Non Independent Director of the Company to comply with the Companies Act 2013

6. Appointment of Scrutinizer for the above matter.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are annexed herewith as Annexure-A to D.

The meeting of Board of Directors commenced at 04:30 P.M and concluded at 5:00 P.M.

You are requested to take the above on record.

Thanking You,

**FOR ARYAMAN FINANCIAL SERVICES LIMITED**

**REENAL KHANDELWAL**  
**(COMPANY SECRETARY AND COMPLIANCE OFFICER)**

### ANNEXURE A

Sr. No.	Particulars	Disclosures
1.	Reason for change viz. <del>appointment, reappointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Shripal Shrenik Shah as Whole-Time Director of the Company for a further term of five years
2.	Date of appointment	April 01, 2024
3.	Brief profile	<p>Mr. Shripal Shah is the Executive / Promoter Director of the Company and is also the Vice President of the Merchant Banking Division. He is a Management Graduate (BMS - 7th Rank in Maharashtra Board and is a CFA Charter Holder (CFA Institute, USA).</p> <p>After a Brief stint with JP Morgan Chase, he joined his family business of Stock Broking and in 2007-08, he, through his company – M/s. Mahshri Enterprises Pvt. Ltd. took over Aryaman Financial Services Limited and was inducted on its board in 2008.</p> <p>He has been instrumental in ushering in the growth in operations of the company. His role in the company primarily consists of Business Development, Regulatory Liaisoning/Interactions, Issue Marketing, Co-ordination with other Issue intermediaries such as Brokers, Bankers, Registrars etc. and overall supervision of all of the company's operational and financial activities.</p>
4.	Disclosure of relationships between Directors	Mr. Shripal Shrenik Shah is brother of Mr. Shreyas Shah (Executive Director).



**ARYAMAN**  
FINANCIAL SERVICES LTD

**Corporate Office :**

60, Khatau Building, Gr. Floor,  
Alkesh Dinesh Modi Marg, Opp. P. J. Tower (BSE Bldg.),  
Fort, Mumbai - 400 001.  
Tel. : 022-6216 6999 / 2261 8264  
Fax : 2263 0434  
Email : info@afsl.co.in • Website : www.afsl.co.in  
CIN : L74899DL1994PLC059009  
GSTIN : 27AABCA1376P1ZD

5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Shripal Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority
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**FOR ARYAMAN FINANCIAL SERVICES LIMITED**

**REENAL KHANDELWAL  
(COMPANY SECRETARY AND COMPLIANCE OFFICER)**

**ANNEXURE B**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Disclosures</b>
1.	Reason for change viz. <del>appointment, reappointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Shreyas Shrenik Shah as Whole-Time Director of the Company for a further term of five years
2.	Date of appointment	April 01 , 2024
3.	Brief profile	Mr. Shreyas Shrenik Shah is the Executive / Promoter Director of the Company .He is a Management Graduate from Mumbai University and has also completed his graduation in Law (LLB) from Mumbai University. He has an experience of over 5 years in the field of investments and finance. He has been part of the management of our company since May 2013 and has been working on developing industry networks for further business development.
4.	Disclosure of relationships between Directors	Mr. Shreyas Shrenik Shah is brother of Mr. Shripal Shrenik Shah (Executive Director).
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Shreyas Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

**FOR ARYAMAN FINANCIAL SERVICES LIMITED**

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**ANNEXURE C**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Disclosures</b>
1.	Reason for change viz- appointment, <del>reappointment, resignation, removal, death or otherwise</del>	Appointment of Mr. Prakash Vaghela as an Additional (Non-Executive Independent) Director of the Company for a term of five years
2.	Date of appointment	March 26 <sup>th</sup> , 2024
3.	Brief profile	Mr. Prakash Vaghela is a Non- Executive Independent Director of the Company He has expertise in the areas of the Accountancy & Taxation .
4.	Disclosure of relationships between Directors	None
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Paraksh Vaghela is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

**FOR ARYAMAN FINANCIAL SERVICES LIMITED**

**REENAL KHANDELWAL**  
**(COMPANY SECRETARY AND COMPLIANCE OFFICER)**

**ANNEXURE D**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Disclosures</b>
1.	Reason for change viz- appointment, <del>reappointment, resignation, removal, death or otherwise</del>	Ms. Damini Baid as an Additional (Non-Executive Independent) Director of the Company for a term of five years
2.	Date of appointment	March 26 <sup>th</sup> , 2024
3.	Brief profile	Ms. Damini Baid is a Non- Executive Independent Director of the Company. She has expertise in the field of Compliance and Secretarial Matters.
4.	Disclosure of relationships between Directors	None
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Ms. Damini Baid is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

**FOR ARYAMAN FINANCIAL SERVICES LIMITED**

**REENAL KHANDELWAL**  
**(COMPANY SECRETARY AND COMPLIANCE OFFICER)**