



Arman Financial Services Limited

501-504, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA
PH. : +91-79-30005000, 27541989 FAX : +91-79- 27543666 e-mail : finance@armanindia.com Website : www.armanindia.com

Date: August 16, 2016

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 Complx, Bandra, Mumbai- 400051 SYMBOL: ARMANFIN
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Dear Sir,

SUB: INTIMATION OF VOTING RESULTS OF POSTAL BALLOT

We hereby furnish the details regarding the voting results of the postal ballot in respect of resolutions set out in the postal ballot notice dated 08.07.2016, in the prescribed format under Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Further we would like to inform you that the said resolutions have been approved with requisite majority. Scrutinizer's report issued by Mr. Ishan P. Shah, Advocate is attached herewith.

Thanking you,

Yours faithfully,

For Arman Financial Services Ltd.

3

Jayendra Patel
Vice Chairman & Managing Director
(DIN: 00011814)



Encl: as above.



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Format for Voting Results

Date of the AGM/EGM Postal Ballot : 08.07.2016

Total no. of Shareholders as on record date / cut-off date i.e. 08.07.2016 : 5504

No. of shareholders present in the meeting either in person or through proxy:

Promoter and promoter Group : Not Applicable

Public : Not Applicable

No. of shareholders attended the meeting through video- conferencing:

Promoter and promoter Group : Not Applicable

Public : Not Applicable





Arman Financial Services Limited

Item No. 1 Issue of Non-Convertible Debentures on private placement upto Rs. 100 cr

Resolution Required:	Special Resolution
Whether Promoter/ Promoter Group are interested in Agenda	No

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 in against	% of votes in favour on votes polled	% of votes in against on votes polled
		1	2	$3 = [(2)/(1) * 100]$	4	5	$6 = [(4)/(2) * 100]$	$7 = [(5)/(2) * 100]$
Promoter & promoter Group	E-Voting	1607512	1607512	100	1607512	0	100	0
	Poll							
	Postal Ballot							
	Total		1607512	100	1607512	0	100	0
Public Institutions	E-Voting	181175	181175	100	181175	0	100	0
	Poll							
	Postal Ballot							
	Total		181175	100	181175	0	100	0
Public Non-Institutions	E-Voting	108764	108764	100	108729	35	99.96782023	0.032179765
	Poll							
	Postal Ballot							
	Total		108764	100	108729	35	99.96782023	0.032179765

Item No. 2 Increase the Borrowing Limit upto Rs. 200 cr

Resolution Required:	Special Resolution
Whether Promoter/ Promoter Group are interested in Agenda	No

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 in against	% of votes in favour on votes polled	% of votes in against on votes polled
		1	2	$3 = [(2)/(1) * 100]$	4	5	$6 = [(4)/(2) * 100]$	$7 = [(5)/(2) * 100]$
Promoter & promoter Group	E-Voting	1607512	1607512	100	1607512	0	100	0
	Poll							
	Postal Ballot							
	Total		1607512	100	1607512	0	100	0
Public Institutions	E-Voting	181175	181175	100	181175	0	100	0
	Poll							
	Postal Ballot							
	Total		181175	100	181175	0	100	0
Public Non-Institutions	E-Voting	108764	108764	100	108729	35	99.96782023	0.032179765
	Poll							
	Postal Ballot							
	Total		108764	100	108729	35	99.96782023	0.032179765





Arman Financial Services Limited

Item No. 3 creation of charge on all or any of the movable and / or immovable properties of the Company up to Rs. 200 cr.		
Resolution Required:		Special Resolution
Whether Promoter/ Promoter Group are interested in Agenda		No

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding	No. of votes in favour	No. of votes in against	% of votes in favour on votes polled	% of votes in against on votes polled
		1	2	$3 = \frac{(2)}{(1)} * 100$	4	5	$6 = \frac{(4)}{(2)} * 100$	$7 = \frac{(5)}{(2)} * 100$
Promoter & promoter Group	E-Voting	1607512	1607512	100	1607512	0	100	0
	Poll							
	Postal Ballot							
	Total		1607512	100	1607512	0	100	0
Public Institutions	E-Voting	181175	181175	100	181175	0	100	0
	Poll							
	Postal Ballot							
	Total		181175	100	181175	0	100	0
Public Non-Institutions	E-Voting	108764	108764	100	108719	45	99.95862602	0.041373984
	Poll							
	Postal Ballot							
	Total		108764	100	108719	45	99.95862602	0.041373984



I.P. SHAH & ASSOCIATE ADVOCATE

To,
The Chairman
Arman Financial Services Limited
501-504, Sakar III,
Opp. Old High Court, Off. Ashram Road,
Ahmedabad-380009

Date: 16/08/2016

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot pursuant to Section 108 and 110 of Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014

1. Arman Financial Services Limited, vide resolution passed by its Board of Directors at their meeting held on 08/07/2016 has appointed the undersigned to ensure the process of Postal Ballot and Electronic Voting related there with as prescribed under Section 108 and 110 of Companies Act, 2013 (herein after referred to as the "Act") read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 (herein after referred to as the "Rules").
2. As required under Section 110 of the Act of a notice of Postal Ballot along with the Explanatory Statement under Section 102 of the Act was sent to the Shareholders with postal ballot forms (herein after referred to as "Forms"), for passing of following Special resolutions:
 - I. Private Placement of Non-Convertible Debentures to the extent Rs. 100 Crores
 - II. To Increase Borrowing Limits up to Rs. 200 Crores
 - III. Creation of charge on all or any of the movable and / or immovable properties of the Company up to Rs. 200 Crores.

The management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules relating to E-voting and Postal Ballot on the resolutions contained in the Notice.

3. The Shareholders were required to complete the Postal Ballot form and return the same in pre-paid envelope addressed to Scrutinizer at the administrative office of the Company on or before 14th August, 2016. As required under Rules, a register was maintained and particulars of Name, Address, Folio No, No. of Shares held along with assent and dissent etc, was recorded therein on day to day basis.

A/201 SIDDHI VINAYAK TOWERS, B/H BMW SHOWROOM, NEXT TO KATARIA HOUSE,
OFF S.G.HIGHWAY, AHMEDABAD-380051
PHONE: (079) 29708135 E-MAIL: ipshah13@gmail.com



I.P. SHAH & ASSOCIATE ADVOCATE

4. All postal ballot forms received up to the close of working hours (i.e. 6:00 p.m.) on 14th August, 2016 the last date and time fixed by the Company for receipt of the Forms, were considered for my scrutiny.
5. No envelopes were received after the close of the working hours on 14th August, 2016 being the last date and time fixed by the Company for receipt of the forms.
6. There was no envelope containing postal ballot forms returned undelivered.
7. In all the Company has received NIL postal ballot forms. The details of the shares voted in favour and against are under:

I. Special Resolution No. 1

Private Placement of Non-Convertible Debentures to the extent of Rs. 100 Crores

Particulars	No. of members	No. of votes cast by them	% of total No. of valid votes cast
Favour	0	0	0.00%
Against	0	0	0.00%

II. Special Resolution No. 2

To Increase Borrowing Limits up to Rs. 200 Crores

Particulars	No. of members	No. of votes cast by them	% of total No. of valid votes cast
Favour	0	0	0.00%
Against	0	0	0.00%

III. Special Resolution No. 3

Creation of charge on all or any of the movable and / or immovable properties of the Company up to Rs. 200 Crores

Particulars	No. of members	No. of votes cast by them	% of total No. of valid votes cast
Favour	0	0	0.00%
Against	0	0	0.00%



I.P. SHAH & ASSOCIATE ADVOCATE

8. The Company has availed the E- voting facility offered by Central Depository Services (India) Limited for conducting E- voting by the shareholders of the Company. The shareholders of the Company holding shares as on the cut-off date of 08th July, 2016 were entitled to vote on the postal ballot.

The voting period for E- voting commenced on 16/07/2016 at 9.00 a.m. and ended on 14/08/2016 at 6.00 p.m. and the CDSL E- voting platform was blocked thereafter and the votes cast under e- voting facility were the unblocked in presence of two witnesses who were not in the employment of the Company.

9. I have scrutinized and reviewed the voting through electronic means and votes tendered therein based on the data downloaded from the CDSL e- voting system. I now submit the e- voting report as under in respect of the said resolutions:

I. Special Resolution No. 1

Private Placement of Non-Convertible Debentures to the extent of Rs. 100 Crores

Particulars	No. of members	No. of votes cast by them	% of total No. of valid votes cast
Favour	117	18,97,416	99.999%
Against	1	35	0.001%

II. Special Resolution No. 2

To Increase Borrowing Limits up to Rs. 200 Crores

Particulars	No. of members	No. of votes cast by them	% of total No. of valid votes cast
Favour	117	18,97,416	99.999%
Against	1	35	0.001%

III. Special Resolution No. 3

Creation of charge on all or any of the movable and / or immovable properties of the Company up to Rs. 200 Crores

Particulars	No. of members	No. of votes cast by them	% of total No. of valid votes cast
Favour	116	18,97,406	99.999%



I.P. SHAH & ASSOCIATE ADVOCATE

Against	2	45	0.001%
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10. As out of valid votes received by the company, the Shareholders holding 99.999 % of the shares have casted their votes in favour of the above resolutions and 0.001% votes casted against the said resolutions.
11. As per Section 110 if the resolution is assented to by a requisite majority of the shareholders by means of postal ballot, it shall be deemed to have been duly passed at Meeting convened in that behalf.
12. As per Rule 2 (C) of the Rules requisite majority with regard to Special Resolution means votes cast in favour of the resolution is three times more than the votes cast against it.
13. As out of combined valid votes received by the company, the Shareholders holding 99.999 % of the votes have casted their votes in favour of the resolution which was Special Resolution, leaving only 0.001 % of votes casted against the said resolution:

The details of the shares voted in favour and against are as under:

I. Special Resolution No. 1

Private Placement of Non-Convertible Debentures to the extent of Rs. 100 Crores

Particulars	No. of votes cast by E- voting	No. of votes cast by Poll	Total No. of valid votes cast	% of valid votes cast
Favour	18,97,416	0	18,97,416	99.999%
Against	35	0	35	0.001%

II. Special Resolution No. 2

To Increase Borrowing Limits up to Rs. 200 Crores

Particulars	No. of votes cast by E- voting	No. of votes cast by Poll	Total No. of valid votes cast	% of valid votes cast
Favour	18,97,416	0	18,97,416	99.999%



I.P. SHAH & ASSOCIATE ADVOCATE

Against	35	0	35	0.001%
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III. Special Resolution No. 3

Creation of charge on all or any of the movable and / or immovable properties of the Company up to Rs. 200 Crores


Particulars	No. of votes cast by E- voting	No. of votes cast by Poll	Total No. of valid votes cast	% of valid votes cast
Favour	18,97,406	0	18,97,406	99.999%
Against	45	0	45	0.001%

The proposed resolution deemed to have been passed with the aforesaid requisite majority.

14. I hereby confirm that I have maintained the Registers electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio No. or client ID of the shareholders, No. of shares held by them, nominal value of such shares and whether the shares have differential voting rights in respect of the votes cast through E- voting and by postal ballot by the shareholders of the Company. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Director authorized by the Board to supervise the postal ballot process.

Place: Ahmedabad

Date: 16/08/2016


ISHAN SHAH
I.P. SHAH & ASSOCIATE
ADVOCATE

