



## 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: August 1, 2018

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|--|---|
| To,<br>BSE Limited<br>P. J. Tower,<br>Dalal Street,<br>Mumbai-400001 | To,<br>National Stock Exchange of India Limited<br>"Exchange Plaza" C-1, Block G,<br>Bandra Kurla Complx,<br>Bandra, Mumbai- 400051 |
| Script Code: 531179<br>ISIN: INE109C01017                            | Symbol: ARMANFIN<br>Series: EQ  |

Dear Sir,

**Sub: Appointment of Additional Director (Independent)**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors by way of circular resolution has appointed Mr. Alok Prasad (DIN- 00080225) as an Additional Director (Independent) w.e.f. 01.08.2018 for a tenure of 5 years. Pursuant to SEBI Circular dated 09.09.2015, the brief profile of Mr. Prasad is attached herewith.

We further wish to inform you that Mr. Prasad has furnished the declaration that he is not debarred from holding the office of Director pursuant to any SEBI order or order of any other such authority.

Kindly take it on your record.  
Thanking you,

Yours faithfully,  
**For, Arman Financial Services Limited**

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





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### Details under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

| SRN | Particulars                                     |             |
|-----|---|-------------|
| 1   | Reason for Change                               | Appointment |
| 2   | Date of appointment                             | 01.08.2018  |
| 3   | Brief Profile                                   | As under:   |
| 4   | Disclosure of Relationship between the Director | None        |

#### Brief Profile of Mr. Prasad:

"Mr. Prasad is a veteran banker with over 35 years of regulatory, banking, and financial services experience. He is regarded as an expert and 'go-to' person for financial inclusion and more broadly, access to finance matters. Currently, he is connected with a number of Banks & NBFCs as an Advisor, Mentor and/or Board Member.

From 2010-15, Mr. Prasad was the Chief Executive Officer of Microfinance Institutions Network (MFIN), the premier industry body and Self-Regulatory Organisation (SRO) for Microfinance Institutions (MFIs) in India. Prior to that, he held senior positions in institutions such as the Reserve Bank of India (RBI), National Housing Bank (NHB) and Citibank.

Seamlessly straddling the Government & Regulatory world with that of the private sector, Mr. Prasad steered the Microfinance industry through its crisis phase (2010-13). The subsequent mainstreaming of MFIs and their integration into the national financial architecture was an outcome of the advocacy work and constructive policy level engagement by MFIN under his leadership. As an industry expert, Mr. Prasad has served on a number of committees of the Ministry of Finance, Govt of India. Passionate about financial inclusion, Mr. Prasad has been often interviewed and quoted by the media, including national and international newspapers. From 2013-15, Mr. Prasad also served as the Chairperson of South Asia Micro-entrepreneurs Network (SAMN)."

