



May 27, 2025

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Code: 508954 & 976279

**Subject: Outcome of the circular resolution passed by the Board of Directors for allotment of Equity Shares on a preferential basis and ESOP.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and pursuant to members approval obtained at the Extra-Ordinary General Meeting held on January 08, 2025 by means of Special Resolution and ‘In-Principle Approval’ obtained from the BSE Limited on May 13, 2025, we would like to inform you that Board of Directors of the company have considered and approved the following business:

1. Allotment of 80,44,100 (Eighty Lakhs Forty Four Thousand One Hundred) Equity Shares of face value of Re. 1/- (Rupee One Only) each fully paid up, for cash at an issue price of Rs. 78/- (Rupees Seventy Eight Only) including premium of Rs. 77/- (Rupees Seventy-Seven Only) aggregating upto Rs. 62,74,39,800/- (Rupees Sixty Two Crores Seventy Four Lakhs Thirty Nine Thousand Eight Hundred Only) Only) on preferential basis to the persons/entities belonging to Non-Promoter Category (“Allottees”) as per the list enclosed marked as Annexure A.

Equity shares allotted on the preferential allotment basis shall rank pari-passu with the existing equity shares of the Company in all respects.

The disclosures as required under regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure - B.

2. Allotment of 51,28,105 (Fifty One Lakhs Twenty Eight Thousand One Hundred Five) Share Warrants (“Warrants”) at an issue price of Rs. 78/- (Rupees Seventy Eight Only) (including the Warrant Subscription Price of Rs. 19.5 and the warrant exercise price of Rs.58.5) each (“Warrant Issue Price”), aggregating upto Rs. 39,99,92,190/- ((Rupees Thirty Nine Crores Ninety Nine Lakhs Ninety Two Thousand One Hundred Ninety Only) (“Total Issue Size”) on preferential basis to the persons/entities belonging to Promoter Category (“Allottees”) as per the list enclosed marked as Annexure A.

We would like to inform that the company has received an amount aggregating to Rs.



9,99,98,047.5 (Rupees Nine Crores Ninety Nine Lakhs Ninety Eight Thousand Forty Seven and Paisa Five Only) at the rate of Rs. 19.5 (Rupees Nineteen and Paisa Five Only) per warrant, being 25% of the issue price per warrant as upfront payment ("Warrant Subscription Price") from One (1) allottee.

Each warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of the Company having a face value of Re. 1/- (Rupees One Only) each in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of Rs. 58.5/- per warrant ("Warrant Exercise Price"), being 75% of the issue price per warrant from the Allottees pursuant to exercise of conversion option against each such warrant, within 18 months from the date of allotment of warrants

There is no change in the Capital due to allotment of Share Warrants.

The disclosures as required under regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure - C.

The Equity Shares and warrants allotted on preferential basis shall be locked-in for specified period in accordance with the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

3. Allotment of 97,500 shares to eligible employee/ grantee pursuant to the exercise of Options granted under Employee Stock Options Scheme 2018 (ESOS - 2018).

The details required for the shares allotted pursuant to Regulation 10(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, is enclosed herewith as "**Annexure D**".

Pursuant to this allotment, the issued and paid up equity capital of the Company has increased from 13,18,77,606 to 14,00,19,206 post the said allotment on Preferential basis and ESOP.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations. The above information is also being made available on the website of the Company at [www.arvog.com](http://www.arvog.com)

The time of occurrence of event was 19:01(IST)

Thanking you,

**Yours faithfully,**

**For Finkurve Financial Services Limited**

**Sunny Parekh**  
**Company Secretary & Compliance Officer**  
**Membership No: ACS 32611**  
*Encl. a/a*



## ANNEXURE A: LIST OF EQUITY SHARES ALLOTTED

Sr. No.	Names of Allottees	Category (Promoter/Non-Promoter)	No. of Equity Shares Up to)	Outcome of the subscription/ Investment amount (INR) (Approx.)
1.	Intuitive Alpha Investment Fund Pcc - Cell 1	Non-Promoter	10,00,000	7,80,00,000
2.	Saurav Raidhani	Non-Promoter	3,70,000	2,88,60,000
3.	Vikash Gupta	Non-Promoter	80,000	62,40,000
4.	Growfast Securities & Credit Private Ltd	Non-Promoter	1,40,000	1,09,20,000
5.	Pakshal Sanghvi	Non-Promoter	1,28,000	99,84,000
6.	Mamta Girishkumar Jain	Non-Promoter	1,28,000	99,84,000
7.	Brillano Ceramico Private Limited	Non-Promoter	1,28,000	99,84,000
8.	Kshma Jaswant Shah	Non-Promoter	50,000	39,00,000
9.	Vinodkumar Manekchand Jain	Non-Promoter	96,000	74,88,000
10.	Raman Roadways Private Limited	Non-Promoter	1,28,000	99,84,000
11.	Sarv Ventures	Non-Promoter	12,80,000	9,98,40,000
12.	Parishma Ritesh Jain	Non-Promoter	1,26,000	98,28,000
13.	Chirag Shyam Rathi	Non-Promoter	1,85,000	1,44,30,000
14.	Shyamsunder Rathi	Non-Promoter	1,55,000	1,20,90,000
15.	Keyur M Soni	Non-Promoter	1,21,000	94,38,000
16.	Swarn Bhavya Mangal Jewels Private Limited	Non-Promoter	1,21,000	94,38,000
17.	Virag A Vasani	Non-Promoter	1,21,000	94,38,000
18.	Dhruvesh M Soni	Non-Promoter	1,21,000	94,38,000
19.	Nrupini Jayesh Mehta	Non-Promoter	1,21,000	94,38,000
20.	Bhavin S Kamani	Non-Promoter	1,21,000	94,38,000
21.	Raavi Venture LLP	Non-Promoter	3,80,000	2,96,40,000
22.	Pradip Ratanchand Surana	Non-Promoter	99,000	7,7,22,000
23.	Kaushik Narottam Soni	Non-Promoter	1,24,000	96,72,000
24.	Brijendra Kumar	Non-Promoter	2,50,000	1,95,00,000
25.	Free India Assurance Services Limited	Non-Promoter	2,00,000	1,56,00,000
26.	Sunil Sponge Private Limited	Non-Promoter	99,000	77,22,000
27.	Shri Bajrang Commodity	Non-Promoter	3,06,000	2,38,68,000
28.	Asha Singhania	Non-Promoter	63,000	49,14,000
29.	Aditya Agrawal	Non-Promoter	63,000	49,14,000



30.	Vishnupriya Properties Private Limited	Non-Promoter	63,000	49,14,000
31.	Sourav Agrawal	Non-Promoter	63,000	49,14,000
32.	Hypotenuse Investments	Non-Promoter	90,000	70,20,000
33.	Aarson Investments	Non-Promoter	1,26,000	98,28,000
34.	Pooja Agrawal	Non-Promoter	81,000	63,18,000
35.	Kaushal Bharat Ruparel	Non-Promoter	63,000	49,14,000
36.	Ten Eighty Investments	Non-Promoter	1,26,000	98,28,000
37.	Rekha Sharma	Non-Promoter	54,000	42,12,000
38.	Shyam Sunder	Non-Promoter	2,40,000	1,87,20,000
39.	Arihant Futures and Commodities Limited	Non-Promoter	54,000	42,12,000
40.	Samta Bharatkumar Jain	Non-Promoter	1,00,000	78,00,000
41.	Arcs Enterprises LLP	Non-Promoter	54,000	42,12,000
42.	Vaishakhi Aditya Shah	Non-Promoter	51,000	39,78,000
43.	Ronak R Shah	Non-Promoter	40,000	31,20,000
44.	Abha Siddharth Bhansali	Non-Promoter	54,000	42,12,000
45.	Ruchit Ashokkumar Sakaria	Non-Promoter	54,000	42,12,000
46.	Ekta Ruchit Sakaria	Non-Promoter	54,000	42,12,000
47.	Jasmit Ashokkumar Sakaria	Non-Promoter	54,000	42,12,000
48.	Archana Jasmit Sakaria	Non-Promoter	54,000	42,12,000
49.	Sanjay Babulal Bohra	Non-Promoter	54,000	42,12,000
50.	Manish Babulal Bohra	Non-Promoter	54,000	42,12,000
51.	Rajeev Jaswani	Non-Promoter	31,100	24,25,800
52.	Haria Enterprise	Non-Promoter	63,000	49,14,000
53.	Akhilesh Joy	Non-Promoter	63,000	49,14,000
<b>TOTAL</b>			<b>80,44,100</b>	<b>62,74,39,800</b>

#### ANNEXURE A: LIST OF SHARE WARRANTS ALLOTTED

Sr. No.	Names of the Share Warrant Allottees	Category (Promoter and Non-Promoter)	No. of Shares Warrants	Outcome of the subscription/ Investment amount (INR) (being 25% of issue price per warrant)
1	PRK Trust	Promoter	51,28,105	9,99,98,048
<b>TOTAL</b>			<b>51,28,105</b>	<b>9,99,98,048</b>



## ANNEXURE-B

**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 on allotment of Equity Shares**

Sr. No.	Particulars	Details						
1.	Types of securities proposed to be Issued	80,44,100 Equity Shares of Re 1/- each fully paid-up						
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment in accordance with the SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made thereunder.						
3.	Total number of Securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 80,44,100 (Eighty Lakhs Forty Four Thousand One Hundred) Equity Shares of face value of Re. 1/- (Rupees One Only) each fully paid up, for cash, to be issued at an issue price of Rs. 78/- (Rupees Seventy-Eight Only) including premium of Rs. 77/- (Rupees Seventy-Seven Only) each per Equity Share ("Issue Price") aggregating upto Rs. 62,74,39,800 (Rupees Sixty Two Crore Seventy Four Lakhs Thirty Nine Thousand Eight Hundred Only)						
4.	Additional details	<p>i. Names of the investors</p> <p>As per Annexure A</p> <p>ii. No. of Investors</p> <p>53(Fifty Three)</p> <p>iii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors</p> <p>Outcome of Subscription:</p> <table border="1"> <tr> <th>Preferential Issued</th><th>Issued</th><th>Subscribed and allotted</th></tr> <tr> <td>Equity Shares</td><td>1,50,14,000</td><td>80,44,100</td></tr> </table> <p>iv. Issue Price</p> <p>Equity Shares of the face value of Re. 1/- (Rupee One only) each for cash at an issue price of Rs. 78/- (Rupees Seventy-Eight Only) per equity share including a premium of Rs. 77/- (Rupees Seventy Seven Only) per Equity Share</p> <p>v. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</p> <p>Not Applicable</p>	Preferential Issued	Issued	Subscribed and allotted	Equity Shares	1,50,14,000	80,44,100
Preferential Issued	Issued	Subscribed and allotted						
Equity Shares	1,50,14,000	80,44,100						



## ANNEXURE -C

**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 on allotment of warrants**

Sr. No.	Particulars	Details
1.	<b>Types of securities proposed to be Issued</b>	Warrants issued on Preferential basis
2.	<b>Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)</b>	Preferential Allotment of warrants in accordance with the SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made thereunder.
3.	<b>Total number of Securities proposed to be issued or the total amount for which the securities will be issued</b>	Allotment of 51,28,105 Warrants at an Issue price of Rs. 78/- per Warrant, on receipt of amount at the rate of Rs. 19.5 per Warrant (25% of total consideration)
4.	<b>Additional details</b>  <b>i. Names of the investors</b> <b>ii. No. of Investors</b>  <b>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</b>	<p>As per Annexure A</p> <p>One (1)</p> <p>Each Warrant would be convertible into, or exchangeable, at an option of Proposed Allottee(s), within a maximum period of 18 months from the date of allotment of Warrants into equivalent number of fully paid-up equity share of face value of Re. 1/- each of the Company.</p> <p>An amount equivalent to at least 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee(s) on the exercise of option of conversion of the warrant(s). The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to</p>



		<p>time.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>
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## Annexure D

### Disclosures pursuant to Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Sr. No.	Disclosures	Particulars – Finkurve ESOP 2018
1.	Company name and address of Registered Office	Finkurve Financial Services Limited  Reg Add: 202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B. Marg, Lower Parel West, Mumbai, Maharashtra, 400013
2.	Name of the Stock Exchanges on which the company's shares are listed	BSE Limited (BSE)
3.	Filing date of the statement referred in regulation 10(b) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with Stock Exchange	13 <sup>th</sup> July, 2023
4.	Filing Number, if any	BSE- 181926
5.	Title of the Scheme pursuant to which shares are issued, if any	Finkurve ESOP Plan -2018
6.	Kind of security to be listed	Equity Shares
7.	Par value of the shares	Re. 1/-
8.	Date of issue of shares	May 27, 2025
9.	Number of shares issued	97,500 Shares under Finkurve ESOP Plan 2018
10.	Share Certificate No., if applicable	Not Applicable
11.	Distinctive number of the share, if applicable	126908607-127006106
12.	ISIN Number of the shares if issued in Demat	INE734I01027
13.	Exercise price per share	For 97,500 Equity Shares – Rs. 27/- per Option
14.	Premium per share	Rs. 26/- per share
15.	Total issued shares after this issue	14,00,19,206 Equity Shares
16.	Total issued share capital after this issue	Rs. 14,00,19,206
17.	Details of any lock-in on the shares	Not Applicable
18.	Date of expiry of lock-in	Not Applicable
19.	Whether shares identical in all respects to existing shares if not, when will they become identical?	All shares of the Company allotted consequent to exercise of options shall rank pari passu with the existing shares of the Company.
20.	Details of listing fees, if payable	Not Applicable