



Date: 11<sup>th</sup> February, 2022

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai 400001

Ref: Scrip Code: 508954

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to approval of disinvestment of equity shares held in Arvog Forex Private Limited, Material Subsidiary of the Finkurve Financial Services Limited ("The Company")**

Dear Sir/ Madam,

In furtherance of our Intimation dated 21<sup>st</sup> August, 2021 submitted to BSE and upon obtaining the approval of the members of the Company through a Special Resolution in the 37<sup>th</sup> Annual General Meeting of the Company convened on Monday, 20th September, 2021, the Board of Directors of the Company have entered into an Agreement with M/s. Revolut Payments India Private Limited for disinvestment and sale of 8,75,000 (Eight Lakh Seventy Five Thousand) Equity Shares i.e. 100% of the total shareholding, held by the Company in Arvog Forex Private Limited, Material Subsidiary of the Company.

The details with respect to disinvestment and sale of the abovementioned equity shares as required by Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Obligations, 2015 (as amended from time to time) read with SEBI Circular CIR/CFD/CMD/4/2015 dated 09/09/2015 are provided in "Annexure A".

Kindly take abovementioned information in your records.

For Finkurve Financial Services Limited

Sunny Dilip Parekh  
Company Secretary & Compliance Officer  
Membership No. ACS32611



**Arvog**  
FINANCE

Finkurve Financial Services Limited  
CIN : L65990MH1984PLC032403

Registered Office: 202/A, 02nd Floor, Trade World, D - Wing, Kamala Mills Compound, S.B. Marg, Lower Parel (west), Mumbai - 400013, INDIA.  
Tel: +91 22 4244 1200 | Email: info@arvog.com / finkurvefinancial@gmail.com | Web: www.arvog.com

**ANNEXURE A**

<p>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year</p>	<p>The Revenue from Operations of Arvog Forex Private Limited was INR 76,890,416/- (Seven Crores Sixty Eight Lakhs Ninety Thousand Four Hundred and Sixteen accounting to 27.45% of the Consolidated Revenue from Operations of Finkurve Financial Services Limited i.e. Holding Company.</p> <p>The standalone Net Worth of Arvog Forex Private Limited was INR 12,59,43,552/- (Rupees Twelve Crores Fifty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Two) which becomes INR 4,06.63,551/- (including Non-Controlling Interest) after consolidated adjustments.</p> <p>The adjusted net worth contributes to 2.90% of the Consolidated Total Equity of Finkurve Financial Services Limited i.e. Holding Company.</p>
<p>Date on which the agreement for sale has been entered into</p>	<p>11<sup>th</sup> February 2022</p>
<p>The expected date of completion of sale/disposal</p>	<p>03 (Three) working days from date of execution of the Sale Purchase Agreement.</p>
<p>Consideration received from such sale/disposal</p>	<p>Rs. 31,67,00,000/- (Rupees Thirty One Crores and Sixty Seven Lakhs Only)</p>
<p>Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof</p>	<p>M/s. Revolut Payments India Private Limited</p> <p>Revolut India, is an India incorporated &amp; registered entity of the global financial superapp Revolut, the UK's most valued startup. The Company intends to rapidly scale its financial services to enable citizens to manage their money to its fullest potential.</p> <p>The Buyer does not belong to promoter/ promoter group/ group companies.</p>
<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"</p>	<p>The transaction does not fall within related party transactions.</p>
<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale</p>	<p>Not applicable since it is not a slump sale.</p>


