



Arman Financial Services Limited

Registered Office: 502-503, SAKAR III, OPP. OLD HIGH COURT, OFF ASHRAM ROAD, AHMEDABAD-380014, GUJARAT, INDIA
PH.: +91-79-40507000, 27541989 E-mail: finance@armanindia.com CIN: L55910GJ1992PLC018623

September 29, 2025

To, BSE Limited P. J. Tower, Dalal Street, Mumbai-400001	To, National Stock Exchange of India Limited “Exchange Plaza” C-1, Block G, Bandra Kurla Complex, Bandra, Mumbai- 400051
Script Code: 531179	Symbol: ARMANFIN

Dear Sir,

Sub: Change in Directors (Re-Appointment)

In Continuation with our intimation dated August 13, 2025 & Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby informed that the shareholders of the Company in its 33rd Annual General meeting held on Monday September 29, 2025 approved the:

- I. Re-Appointment of Mr. Jayendra Patel (DIN- 00011814) as Vice Chairman & Managing Director of the Company for a term of 5 (Five) years w.e.f. September 01, 2026.
- II. Re-Appointment of Mr. Yash Shah (DIN- 02155636) as Independent Director of the Company for the second term for a period of 5 years w.e.f. September 02, 2026.

Mr. Jayendra Patel & Mr. Yash Shah has furnished the declaration that he is not debarred from holding the office of Director pursuant to any SEBI order or Ministry of Corporate Affairs or order of any other such authority.

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as Annexure-1.

Thanking you,
Yours faithfully,

For, Arman Financial Services Limited

Uttam Patel
Company Secretary



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Annexure-1

Particulars	Information of such event	
	Mr. Jayendra Patel	Mr. Yash Shah
Reason for change viz. Appointment , Re-Appointment, Resignation, Removal, Death or Otherwise	Re-Appointment	Re-Appointment
Date of appointment / Re-Appointment / Cessation (as applicable) & term of appointment / Re-Appointment	Re-Appointment of Mr. Jayendra Patel as Vice Chairman & Managing Director for a term of five years with effect from September 1, 2026.	Re-Appointment of Mr. Yash Shah as an Independent Director for the second term of five years with effect from September 02, 2026.
Brief profile (in case of appointment)	<p>He is the founder of the Company with over 30 years of senior managerial and board-level experience in the finance sector. He spent a decade in the U.S.A., where he completed his education and subsequently joined Kapps Pharmaceuticals Inc. as a Company Executive. During his tenure in the U.S.A., he successfully turned around two sick units into profitable ventures. In 1992, he returned to India to focus on and expand operations in the field of finance, dedicating his full-time attention to Arman. Under his leadership, Arman has witnessed remarkable growth in its business operations and has consistently created value for all its stakeholders.</p>	<p>Yash Shah is a fellow member of Institute of Chartered Accountants of India (ICAI). He is a chartered accountant since 2005 and is in field of consulting/practice for nearly 20 years. His prime area of focus and expertise is providing consultation to clients in the fields of Transactions such as Mergers & Acquisitions, IPO's, Valuations, Compliances and other regulatory laws.</p> <p>He is currently a partner with a leading CA firm named M/s Dhirubhai Shah & Co LLP overseeing the Advisory vertical of the firm. He is also actively associated with a boutique M&A Advisory Firm, Transaction Square LLP wherein he engages and overviews the clients based in Gujarat.</p> <p>Yash was earlier associated and</p>



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	<p>He is a founder member and the current Secretary of the Gujarat Finance Companies Association.</p> <p>He is also Managing Trustee of B. M. Patel Foundation and Arman Foundation</p>	<p>working with KPMG, Mumbai in the Merger and Acquisitions Tax Department.</p> <p>He has written various papers for organizations such as Jain International Trade Organizations, Gujarat Chamber of Commerce and Industries (GCCCI) Chartered Accountant Association (CAA).</p> <p>He currently serves as an Independent Director in many other listed entities and also as a Co Chairman of the Direct Tax Committee of the GCCCI.</p>
Disclosure of relationships between Directors (in case of Appointment of Director)	He is spouse of Mrs. Ritaben Patel (Non-Executive Director); Father of Mr. Aakash Patel (Non-Executive Director) & Mr. Aalok Patel (Joint Managing Director)	He is not related to any Director / Promoter of the Company.