



Arman Financial Services Ltd.

Arman Financial's Vice Chairman & MD Mr. Jayendra Patel appointed as Chairman of Gujarat Finance Companies Association

Ahmedabad, India, 24 March 2021: Arman Financial Services Ltd (Arman), a Gujarat based non-banking financial company (NBFC), with interests in microfinance, two-wheelers, and micro-enterprise (MSME) loans, announced that the company's founder, Vice Chairman & MD, Mr. Jayendra Patel has been appointed as the Chairman of Gujarat Finance Companies Association (GFCA) effective from 17th March 2021.

Commenting on his appointment as the Chairman of GFCA, Mr. Jayendra Patel, said, "I am truly honoured and humbled by this appointment at this prestigious institution. I would like to thank the members of the Gujarat Finance Companies Association."

About Gujarat Finance Companies Association

GFCA was formed in 1994 with an aim towards the robust development of Finance Companies operating in Gujarat by working with all stakeholders of NBFCs and other Financial Institutions.

GFCA's primary objectives are:

1. Supporting its member institutions through enabling a forum of open discussion of topical issues facing the sector.
2. Enabling a flow of beneficial data amongst member institutions for analysis.
3. Prompting responsible lending and client protection principles.
4. Fostering good governance practices in the Industry.
5. Advocacy for a supportive regulatory environment by providing an interface to liaison with RBI, State & Central Governments.
6. Liaisoning and representing Gujarat with national level Finance Organizations and SROs.
7. Providing guidance for Equity and Debt investment into member institutions.
8. Aiming at helping, developing, and encouraging business of leasing, hire purchase, housing finance, micro finance, and any business of financing enterprise.

About Arman Financial Services Limited

Arman Financial Services Ltd (BSE: 531179) is a category 'A' Non-Banking Finance Company (NBFC) active in the 2-Wheeler, MSME, and Microfinance Lending business. The Microfinance division is operated through its wholly-owned subsidiary, Namra Finance Ltd, an NBFC-MFI. The group operates mostly in unorganized and underserved segment of the economy and mostly serves niche rural markets in Gujarat, Madhya Pradesh, Uttar Pradesh, Maharashtra, Uttarakhand, Rajasthan, and Haryana through its network of 211 branches and 55+ dealer touchpoints.

Arman's big differentiator from a Bank and other NBFCs is the last mile credit delivery system. They serve areas and clients where it is simply not possible for banks to provide financial services under the current market scenario. For more information, please visit our web site www.armanindia.com.



Arman Financial Services Ltd.

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