



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

January 19, 2026

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| To, BSE Limited Phiroze Jeejeebhoi Tower, Dalal Street, Mumbai-400001 SCRIPT CODE: 531179 | To, National Stock Exchange of India Limited "Exchange Plaza" C-1, Block G, Bandra Kurla Complex, Bandra, Mumbai- 400051 SYMBOL: ARMANFIN |
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Dear Sir/Madam,

SUB: FUND RAISING BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES

In furtherance to our letter dated January 13, 2026 and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby informed that the Finance & Investment Committee of the Board of Directors of the Company at its meeting held on Monday, January 19, 2026, has inter-alia considered and approved the issuance of:

- 125000 (One Lakh twenty five thousand) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debenture(s)" or "NCD(s)") of face value of INR 10,000/- (Indian rupees ten thousand only) each, aggregating to INR 125,00,00,000/- (Indian rupees one Hundred twenty five crores only), by way of a private placement.

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

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| Instrument Details | Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures. | |
| Type of issuance | Private Placement | |
| Size of the Issue | 125000 (One Lakh twenty five thousand) Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures ("Debenture(s)" or "NCD(s)") of face value of INR 10,000/- (Indian rupees ten thousand only) each, aggregating to INR 125,00,00,000/- (Indian rupees one Hundred twenty five crores only), by way of a private placement. | |
| Whether proposed to be listed? If yes, name of the stock exchange(s) | Yes, on the Whole Sale Debt segment of BSE Limited. | |
| Tenure of the instrument | Tentatively 30 months from Deemed Date of Allotment. | |
| Deemed Date of allotment | January 29, 2026 or as to be specified in Key Information Documents | |
| Date of maturity | Month post issuance | Redemption (% of Issuance Size) |
| | 24 th Month | 30% |
| | 27 th Month | 30% |



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|--|--|---------------------------------|
| | 30 th Month/ Final Redemption Date | 40% |
| | Or As to be specified in Key Information Documents | |
| Coupon/Interest offered, Schedule of Payment of Coupon/Interest and Principal; | 11.35% per annum payable every quarter and on maturity. | |
| | Month post issuance | Redemption (% of Issuance Size) |
| | 24 th Month | 30% |
| | 27 th Month | 30% |
| | 30 th Month/ Final Redemption Date | 40% |
| Security of Issue | First ranking exclusive charge over specified Book debts | |
| Special right/interest/privileges attached to the instrument and changes thereof | Not Applicable | |
| Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal | Not Applicable | |
| Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; | Not Applicable | |
| Details of redemption of debentures | As mentioned in above points. | |
| Any cancellation or termination of proposal for issuance of securities including reasons thereof. | Not Applicable | |

The Committee recorded that the credit rating letter for the proposed issuance is currently pending and is expected to be received within the next few days. The Committee further noted that the issuance and allotment of the NCDs shall be undertaken only upon receipt of the requisite credit rating letter, in accordance with the Term Sheet and the applicable SEBI regulations.

The meeting started at 03:15 p.m and concluded at 03:45 p.m

Kindly take it on your record.

Thanking you,
Yours faithfully,
For Arman Financial Services Limited

Uttam Patel
Company Secretary