



Arman Financial Services Limited

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Date: August 14, 2024

To, BSE Limited Phiroze Jeejeebhoy 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,

SUB: UPGRADE IN CREDIT RATING

Pursuant to Regulation 30 and 51 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform you that Acuite Ratings & Research Limited vide its letter dated August 13, 2024 has upgraded the credit rating of the Wholly Owned Subsidiary, i.e Namra Finance Limited on various Bank Loan facilities.

In accordance with the Regulation, please find below the details of the revision in ratings of the Wholly Owned Subsidiary.

SRN	Instrument	Amount (₹ crore)	Rating upgraded	Previous Rating
1	Bank Loan	200.00	ACUITE A Stable Assigned	Revised from ACUITE A-; Stable
2	Bank Loan	610.00	ACUITE A Stable Assigned	Revised from ACUITE A-; Stable

Kindly take it on your record.

Thanking you,

Yours Faithfully,

For, Arman Financial Services Limited

Jaimish Patel
Company Secretary
M. No. A42244