



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

August 13, 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)

Based on the recommendation made by the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on Wednesday, August 13, 2025 considered and approved the:

- I. Re-Appointment of Mr. Jayendra Patel (DIN- 00011814) as Vice Chairman & Managing Director of the Company w.e.f. September 01, 2026, subject to approval of Shareholders. (Brief profile: Mr. Jayendra Patel is Annexed as **Annexure- 1**)
- II. Re-Appointment of Mr. Yash Shah (DIN- 02155636) as Independent Director of the Company for a period of 5 years w.e.f. September 02, 2026. (Brief profile: Mr. Yash Shah is Annexed as **Annexure- 1**)

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.

Thanking you,
Yours faithfully,

For, Arman Financial Services Limited

Uttam Patel
Company Secretary
Membership No. A42878



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

Details pursuant to SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

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, subject to approval of the shareholders.	Re-Appointment of Mr. Yash Shah as an Independent Director for a term of five years with effect from September 02, 2026, subject to approval of the shareholders.
Brief profile (in case of appointment)	<p>He is the founder of the Company and he has more than 25 years of Senior Managerial and Board level experience in the finance sector. He was in U.S.A. for a decade where he completed his education. After completing his education he joined business firm in USA namely Kapps Pharmaceuticals Inc. as Company Executive. During his stay in USA he successfully turned around two sick units into profitable position. Later he returned to India to concentrate and expand in the field of finance, he devoted fulltime attention to Arman since 1992.</p> <p>He is Managing Trustee of B. M. Patel Foundation.</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>



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

		<p>Yash was earlier associated and 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.