



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

November 26, 2025

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 November 21, 2025 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 Wednesday November 26, 2025, has inter-alia considered and approved the issuance of:

- 75000 (seventy 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 75,00,00,000/- (Indian rupees seventy five crores only) including a Green Shoe option of 25000 (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, 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:

Instrument Details	Listed, Rated, Senior, Secured, Transferable, Redeemable, Non-Convertible Debentures.
Type of issuance	Private Placement
Size of the Issue	INR 75,00,00,000/- (Indian Rupees Seventy Five Crores Only) including a Green Shoe option of INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only)
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 24 months
Deemed Date of allotment	As to be specified in Key Information Documents
Date of maturity	Debentures shall be redeemed on maturity on the Final Redemption Date. (Tentatively after 24 months from deemed date of allotment)
Coupon/Interest offered, Schedule of Payment of Coupon/Interest and Principal;	11.35% per annum payable on quarterly basis and redeemed on maturity on the Final Redemption Date. (Tentatively after 24 months from deemed date of allotment).
Security of Issue	Secured by way of Book debts
Special right/interest/privileges attached to	Not Applicable



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the instrument and changes thereof	
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	As to be specified in Key Information Documents
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;	As to be specified in Key Information Documents
Details of redemption of debentures	Redeemed on maturity on the Final Redemption Date. (Tentatively after 24 months from deemed date of allotment) More details to be specified in Key Information Documents.
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 02:15 p.m and concluded at 02:45 p.m

Kindly take it on your record.

Thanking you,

Yours faithfully,

For Arman Financial Services Limited

Uttam Patel
Company Secretary