



Arman Financial Services Limited

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Date: February 01, 2023

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,

SUB: PRESS RELEASE ON UPGRADE IN GRADING OF WHOLLY OWNED SUBSIDIARY

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we hereby submit a Press Release on upgrade in grading of Namra Finance Limited (wholly owned subsidiary) from 'MFI 2' (MFI Two) to '**MFI 1' (MFI One)** by CARE Edge Advisory, CARE.

The grading is available on Company's website:
https://armanindia.com/pdf/RatingAndGradingPDF/pdf_f39faaba-dbfa-404a-b32e-121e73881adc.pdf

Kindly take it on your record.

Thanking you,

Yours faithfully,

For Arman Financial Services Limited

Jaimish Patel
Company Secretary
M. No.-A42244



Namra Finance Limited, a wholly owned subsidiary of Arman Financial Services Limited has been upgraded its Grading to 'MFI 1'

Ahmedabad, Gujarat, February 01, 2023: Arman Financial Services Limited, Category A Non-Banking Finance Company (NBFC), has released a press release on the Grading received by CARE for its wholly owned subsidiary, Namra Finance Limited.

We wish to inform that based on the rating assessment undertaken by CARE Edge Advisory, CARE has assigned a '**MFI 1' (MFI One)** grade to Namra Finance Limited, a wholly owned subsidiary of Arman Financial Limited.

Type of Grading	Grading
MFI Grading	MFI 1 (MFI One)

MFI 1 (MFI One) grade is the highest capacity to manage their microfinance operations in a sustainable manner.

Commenting on this development, Mr. Jayendra Patel - Managing Director said:

"It gives me immense pleasure to share that Namra Finance Limited, our wholly owned subsidiary has been awarded the highest available grading of MFI 1 (MFI One) for its Micro Finance operations. This will help us lend further credibility in our capacity to manage operations at scale and improve the confidence of our lenders, investors, customers, and regulators.

This demonstrates the Company's capacity for prudent capital management and lends credence to its strong financial and operational health. At Arman, we are committed to providing our clients with opportunity to improve their standard of living and break the cycle of poverty by delivering customized collateral-free, income-generating group loans at their doorstep."



About Arman Financial Services Limited

Incorporated in 1992, Arman Financial Services Ltd. is an Ahmedabad based, Category A Non-Banking Finance Company (NBFC), which provides lending services primarily in the Two-Wheeler, Micro-Enterprise (MSME), and Microfinance segment. The Microfinance division is operated through its wholly owned subsidiary, Namra Finance Ltd, an NBFC-MFI.

Arman is one of the market leaders in the NBFC space across the underpenetrated low-income parts of the country providing livelihood promotion services such as microcredit to socio-economically backward people, who have no or little access to the formal banking system or regular NBFC services. The group mostly serves niche rural markets in Gujarat, Madhya Pradesh, Uttar Pradesh, Maharashtra, Uttarakhand, Rajasthan, Haryana, and Bihar through a strong distribution network of 313 branches, 55+ two-wheeler dealerships spread across 111 districts in 8 states serving ~5.4 lakh customers.

Company focuses on small ticket retail loans to the large underserved informal segment customer in rural & semi urban geographies. Company has completely in-house operations with bottoms-up driven credit appraisal models and rigorous collections practices tailored for the areas of operations.

Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company:

Investor Relations Advisors:



Arman Financial Services Limited

CIN: L55910GJ1992PLC018623

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