



Arman Financial Services Limited

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Date: September 17, 2018

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 Complx, Bandra, Mumbai- 400051
Script Code: 531179 ISIN: INE109C01017	Symbol: ARMANFIN Series: EQ

Dear Sir,

SUB: DISSEMINATION OF PRESS NOTE TO SHAREHOLDERS

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we are submitting press note on revised rating from BBB (stable) to BBB+ (stable) by CARE.

Kindly take it on your record.

Thanking you,

Yours faithfully,
For, Arman Financial Services Limited

Jaimish Patel
Company Secretary





CARE upgrades long term credit rating of Arman Financial Service Limited and Namra Finance Limited from BBB to BBB+ (Stable)

September 17, 2018, Ahmadabad: Arman Financial Services limited and Namra Finance Limited, wholly owned subsidiary of Arman Financial Services Limited, has received an upgrade in rating from BBB (stable) to BBB+ (stable) by CARE ratings for its Long-Term bank facilities.

The rating of company has been upgraded as it witnessed a healthy ramp-up in lending operations and increasing asset base in all three segments i.e. 2-wheelers, MSME & Microfinance. It achieved this while maintaining favourable asset quality supported by its robust risk management practices. Namra has been able to increase the microfinance business substantially despite a major setback in the industry after demonetisation. . Arman has also managed to get capital infusion by SAIF Partners which provided the company with much needed Tier I Capital to further expand its operations.

Mr. Jayendra Patel, Vice Chairman & Managing Director of Arman Financial Services said "The robust scaling up of our lending operations, with improving profitability has resulted in the rating upgrade. Arman has been able to maintain its growth and assets quality in a challenging environment, especially after demonetisation when lending activities were scaled down for a few months. Arman's strong balance sheet profile supported by the sizeable capital infusion by SAIF Partners, provides it with enhanced financial flexibility and adequate head-room for growth over the near to medium term."

About Arman Financial Services Ltd

Arman Financial Services Ltd. (BSE: 531179, NSE: ARMANFIN) is a category 'A' Non-Banking Finance Company (NBFC) active in the 2-Wheeler, MSME, and Microfinance Lending business. The Microfinance division is operated through its wholly-owned subsidiary, Namra Finance Ltd, a NBFC-MFI. The group operates mostly in unorganized and underserved segment of the economy and mostly serve niche rural markets in Gujarat, Madhya Pradesh, Uttar Pradesh, Maharashtra, and Uttarakhand through its network of 128 branches and 54 dealer touch-points.

Arman's big differentiator from a Bank and other NBFCs is the last mile credit delivery system. They serve areas and clients where it is simply not possible for banks to provide financial services under the current market scenario.

For more information on Arman, please visit www.amanindia.com