



Arman Financial Services Limited

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Date: December 25, 2023

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 ISIN: INE109C01017	Symbol: ARMANFIN Series: EQ

Dear Sir,

SUB: DISSEMINATION OF PRESS NOTE TO SHAREHOLDERS

In further Communication with our letter dated December 23, 2023 by which we have informed about the Allotment of equity shares of the Company pursuant to the QIP, we are enclosing Press Release which is self explanatory.

Kindly take it on your record.

Thanking you,

Yours faithfully,

For, Arman Financial Services Limited

Jaimish Patel
Company Secretary
M. No.-A42244



Press Release

Arman Financial Services Ltd. undertakes Qualified Institutional Placement (QIP) of INR 230 Crores

Ahmedabad, India - Arman Financial Services Ltd. (NSE: ARMANFIN; BSE: 531179), a Gujarat-based non-banking financial Company (NBFC), with interests in microfinance, micro-enterprise (MSME) loans and two-wheelers loans, proudly announces the successful undertaking of its Qualified Institutional Placement (QIP) by raising INR 230 Crores. The QIP saw interest from investors like WhiteOak, Sundaram Mutual Fund, UTI Mutual Fund, Kotak Life, amongst many others.

Issue Details:

Size of QIP: INR 230 Crores / 10,47,835 Shares

Price per Share: INR 2195 per equity share, with a face value of Rs. 10.

Total Shares Outstanding (Fully Diluted) Post Allotment: 1,04,76,774.

Fully Diluted Net Worth Post QIP Allotment (Q2:FY24 Balance Sheet): 733 Crores

Commenting on fundraise, Mr. Jayendra Patel, Vice-Chairman and Managing Director said: “The completion of our QIP is a milestone in our journey towards enhancing financial services in rural India. Post Listing of the newly issued shares, our capital base will increase significantly which in turn will increase capital adequacy to fuel our continued growth trajectory. This will not only enable us to solidify our position in existing markets but also to expand into new rural territories. It will enable us to strengthen our business model and unlock new opportunities in the ever-evolving landscape of the industry.

Arman has demonstrated an in-depth understanding of the rural financial landscape during both up-cycles and down-cycles and at its core, remains a very conservative business with a keen sense for balancing risk and growth.



Committed to its vision of financial inclusion, Arman is determined to bridge the gap between rural India and mainstream financial services. This successful QIP marks an essential chapter in the company's journey towards achieving this vision."

About Arman Financial Services Limited

Incorporated in 1992, Arman Financial Services Ltd. is an Ahmedabad based 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 an NBFC that operates 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 operates mostly serves niche rural markets in Gujarat, Madhya Pradesh, Uttar Pradesh, Maharashtra, Uttarakhand, Rajasthan, Haryana, Bihar, Jharkhand and Telangana through a strong distribution network of 385 branches, 50+ two-wheeler dealerships spread across 140 districts in 10 states serving ~7.3 lakh customers.

Known for its strong network and deep insight into rural finance, Arman is dedicated to fostering sustainable economic development and empowering rural communities through accessible financial solutions. The Company is a rural focused NBFC with over three decades of domain expertise providing key financial services predominantly to low-income households in rural areas. The majority of the portfolio includes loans provided under the joint liability group ("JLG") model, predominantly to women from such low-income households in rural areas. .

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.

The Placement Document dated December 22, 2023 ("**Placement Document**") is available on the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. Please refer to page no. 10 of the Placement Document for the disclaimer clause of BSE Limited, National Stock Exchange of India and Reserve Bank of India.



For further information, please contact

Company:

Investor Relations Advisors:



Arman Financial Services Limited

CIN: L55910GJ1992PLC018623

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