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 5, 2026

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 / Madam,

SUBJECT: GRANT OF STOCK OPTIONS UNDER "ARMAN-EMPLOYEE STOCK OPTION PLAN 2023" ("ESOP PLAN 2023")

REF: PURSUANT TO REGULATION 30 AND 51 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SCHEDULE III THEREOF AND SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021.

The Nomination and Remuneration Committee of the Company, by way of resolution passed by circulation on November 5, 2026, has inter alia approved the grant of 4,500 Stock Options (which would get converted into 4,500 equity shares of the Company upon exercise) to the eligible employee of the Subsidiary Company, Namra Finance Limited, subject to the terms of the "Arman-Employee Stock Option Plan 2023" ("ESOP Plan-2023").

Additional Details attached as Annexure-A.

Thanking you,
Yours faithfully,

For, Arman Financial Services Limited

Uttambhai Narayanbhai Patel
Digitally signed by Uttambhai Narayanbhai Patel
Date: 2026.11.05 17:02:15 +05'30'

Uttam Patel
Company Secretary & Chief Compliance Officer

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Annexure-A

<table>
<tr><th>Sr No</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1</td><td>Brief Details of Options Granted;</td><td>4,500 Stock Options have been granted to eligible employee of Subsidiary Company, Namra Finance Limited, subject to the terms of the "Arman-Employee Stock Option Plan 2023" ("ESOP Plan-2023").</td></tr>
<tr><td>2</td><td>Whether the scheme is in terms of SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (if applicable);</td><td>Yes, (ESOP Plan-2023) is in compliance with SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021</td></tr>
<tr><td>3</td><td>Total number of shares covered by these options;</td><td>4,500 (Four Thousand Five Hundred) equity shares of the Company.

Every option would convert into 1 (One) Equity Share of the company having face value of Rs. 10/- each</td></tr>
<tr><td>4</td><td>Pricing Formula;</td><td>The options are granted at an exercise price of Rs.500/- (Rupees Five hundred) per share as approved by Nomination and Remuneration Committee in line with Arman- Employee Stock Option Plan 2023</td></tr>
<tr><td>5</td><td>Options Vested;</td><td><table><tr><th>Date of vesting</th><th>% of vesting</th></tr><tr><td>At the end of 1st year from the Date of Grant</td><td>10%</td></tr><tr><td>At the end of 2nd year from the Date of Grant</td><td>20%</td></tr><tr><td>At the end of 3rd year from the Date of Grant</td><td>30%</td></tr><tr><td>At the end of 4th year from the Date of Grant</td><td>40%</td></tr></table></td></tr>
<tr><td>6</td><td>Time within which option may be exercised;</td><td>The Employee Stock Options granted shall be capable of being exercised within a period being not more than two years from the date of Vesting of the respective Employee Stock Options.</td></tr>
<tr><td>7</td><td>Options exercised;</td><td>Not Applicable</td></tr>
<tr><td>8</td><td>Money realized by exercise of options;</td><td>Not Applicable</td></tr>
<tr><td>9</td><td>The total number of shares arising as a result of exercise of option;</td><td>Not Applicable</td></tr>
<tr><td>10</td><td>Options lapsed</td><td>Not Applicable</td></tr>
<tr><td>11</td><td>Variation of terms of options;</td><td>Not Applicable</td></tr>
<tr><td>12</td><td>Brief details of significant terms;</td><td>1. The shares issued upon exercise of options shall be freely transferable and shall not be subject to any lock-in period after such exercise.
2. The options not exercised within the Exercise Period shall lapse and the Employee shall have</td></tr>
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		no right over such lapsed or cancelled Options. 3. Vesting of options may happen in one or more tranches. There shall be a minimum vesting period of one (1) year and the maximum vesting period of an option granted shall not be greater than five (5) years from the date of Grant. (Subject to continued employment)
13	Subsequent changes or cancellation or exercise of such options;	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable