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

August 12, 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: UNAUDITED FINANCIAL RESULTS WITH LIMITED REVIEW REPORT FOR THE QUARTER ENDED ON JUNE 30, 2026 – OUTCOME OF BOARD MEETING.

REF: PURSUANT TO REGULATION 33 AND 52 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The Board of Directors of the Company in its Meeting held today i.e. on August 12, 2026, has inter alia:

1. Approved the Unaudited Standalone and Consolidated Financial Results and limited review report for the quarter ended on June 30, 2026 as reviewed by Audit Committee.

   M/s. Laxminiwas & Co, Statutory Auditors has carried out a Limited Review for the Unaudited Financial Results (Consolidated & Standalone) for the quarter ended on June 30, 2026. Information as required under Regulation 52(4) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 is also attached herewith.

2. Grant of 3600 Stock Options (which would get converted into 3600 equity shares of the Company upon exercise) to the eligible employee of the Company / Subsidiary Company subject to the terms of the "Arman- Employee Stock Option Plan 2023" ("ESOP Plan-2023"). Additional Details attached as Annexure-A.

3. Mr. Pushpendrakumar, who was appointed as Interim Head – Internal Audit and designated as a Senior Management Personnel of the Company with effect from June 09, 2026, has been appointed as the Head – Internal Audit of the Company with effect from August 12, 2026.

   Accordingly, Mr. Pushpendrakumar shall continue to oversee and discharge the functions and responsibilities of the Head – Internal Audit of the Company on a regular basis.

   The requisite details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as Annexure-B.

The Meeting commenced at 04:40 p.m. and concluded at 06:02 p.m.

Thanking you,
Yours faithfully,

For, Arman Financial Services Limited

Uttambhai Narayanbhai Patel

Digitally signed by Uttambhai Narayanbhai Patel
Date: 2026.08.12 18:23:09 +05'30'

Uttam Patel
Company Secretary & Chief Compliance Officer

Annexure-A

Sr No	Particulars	Details
1	Brief Details of Options Granted;	3600 Stock Options have been granted to eligible employee of the Company / Subsidiary Company subject to the terms of the "Arman- Employee Stock Option Plan 2023" ("ESOP Plan-2023")
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (if applicable);	Yes, (ESOP Plan-2023) is in compliance with SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021
3	Total number of shares covered by these options;	3600 (Three thousand six 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
4	Pricing Formula;	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
5	Options Vested;	**Date of vesting** — **% of vesting** At the end of 1^{st} year from the Date of Grant — 10% At the end of 2^{nd} year from the Date of Grant — 20% At the end of 3^{rd} year from the Date of Grant — 30% At the end of 4^{th} year from the Date of Grant — 40%
6	Time within which option may be exercised;	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.
7	Options exercised;	Not Applicable
8	Money realized by exercise of options;	Not Applicable
9	The total number of shares arising as a result of exercise of option;	Not Applicable
10	Options lapsed	Not Applicable
11	Variation of terms of options;	Not Applicable
12	Brief details of significant terms;	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

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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

Annexure-B

Sr. No	Details of information that is required to be provided	Information of such events
1	Name	Pushpendrakumar
2	Reason for change viz. appointment, ~~resignation~~, ~~removal, death or otherwise~~	Appointed as Head – Internal Audit
3	Date of appointment/~~cessation (as applicable) & term of appointment~~	August 12, 2026
4	Brief Profile	Mr. Pushpendra kumar is a seasoned professional with over 16 years of experience in the Banking, NBFC, and NBFC-MFI sectors including AU Small Finance Bank, Utkarsh Small Finance Bank, IIFL Samasta Finance, Muthoot Fincorp, Asirvad Micro Finance, and Satin Creditcare Network Limited. He holds an MBA from Technical University, Kota and a Bachelor of Computer Applications (BCA) from Rajasthan University. Throughout his career, he has gained extensive experience in internal audit, risk management, operational controls, compliance monitoring, branch audits, process reviews, and fraud risk assessment across multi-location operations. He possesses strong expertise in strengthening governance frameworks, evaluating internal control systems, implementing risk-based audit methodologies, and driving process improvements. His diverse experience and leadership capabilities have enabled him to effectively manage audit functions and contribute towards enhancing organizational risk management and control environments.
5	Relationships between Directors (in case of appointment of a director)	He is not related to any Director of the company

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ARMAN FINANCIAL SERVICES LIMITED FOR THE QUARTER ENDED JUNE 30, 2026 UNDER REGULATION 33 AND 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Arman Financial Services Limited

Introduction

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Arman Financial Services Limited (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2026 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. This Statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

LAXMINIWAS & CO. HYDERABAD CHARTERED ACCOUNTANTS

3. The Statement includes the results of the following entities:

Name of the company	Relationship
Arman Financial Services Limited	Parent
Namra Finance Limited	Wholly owned subsidiary

Conclusion

4. Based on our review conducted and procedures performed as stated in paragraph 2 and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of these matters.

Other Matters

5. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information (before consolidation adjustments) reflect total revenues of Rs 1,37,71,21,383, total net profit/ (Loss) after tax of Rs.29,61,76,997 and total comprehensive income of Rs.28,05,54,651 for the quarter ended June 30, 2026, respectively as considered in the statement.

These financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 2 above.

Our conclusion on the Statement is not modified in respect of this matter.

For Laxminiwas & Co.
Chartered Accountants
(FRN: 011168S)

LAXMINIWAS & CO. HYDERABAD CHARTERED ACCOUNTANTS

Guharoy Ashish Kumar
Partner
Membership No. 018659
UDIN: **26018659YGKFQM9656**

Place: Hyderabad
Date: Aug 12 2026

ARMAN FINANCIAL SERVICES LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2026

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited - Refer Note- 6	Unaudited	Audited
1	**Income from operations**				
	a. Revenue from Operations				
	i. Interest Income	18,295.53	15,748.71	13,975.68	57,720.28
	ii. Gain on assignment of financial assets	733.90	789.26	340.67	2,978.05
	iii. Net Gain on Sale of financial instrument	-	-	-	-
	iv. Fees and Commision income	968.16	880.33	648.28	3,196.29
	v. Net Gain on Fair Value Changes of Assets through Profit & Loss	180.20	140.04	135.60	691.88
	Total revenue from Operations	**20,177.79**	**17,558.34**	**15,100.23**	**64,586.50**
	b. Other Income	3.89	-	0.07	0.07
	Total Income (a + b)	**20,181.69**	**17,558.34**	**15,100.30**	**64,586.57**
2	**Expenses**				
	a. Finance cost	6,428.00	5,278.49	5,222.09	20,541.87
	b. Impairment losses on financial assets	1,950.03	1,724.75	6,651.93	14,825.22
	c. Employees benefits expenses	4,259.72	4,147.38	3,344.30	15,026.09
	d. Depreciation and amortisation and impairment	47.29	36.72	43.57	168.82
	e. Other expenses	1,779.90	2,162.43	955.19	6,288.74
	Total Expenses	**14,464.93**	**13,349.77**	**16,217.08**	**56,850.72**
3	**Profit / (Loss) before an Exceptional and Tax (1-2)**	**5,716.76**	**4,208.57**	**(1,116.79)**	**7,735.84**
4	Exceptional Items	-	-	-	-
5	**Profit / (Loss) before Tax (3 - 4)**	**5,716.76**	**4,208.57**	**(1,116.79)**	**7,735.84**
6	**Tax Expense (net)**				
	- Current tax	1,133.30	371.70	452.30	1,519.70
	- Short / (excess) Provision of Income Tax of earlier years	-	15.37	-	15.37
	- Deffered tax liability / (asset)	66.32	(279.84)	(110.68)	540.24
	Net Tax Expenses	**1,199.62**	**107.24**	**341.62**	**2,075.32**
7	**Profit for the period / year from continuing operations (5-6)**	**4,517.15**	**4,101.33**	**(1,458.41)**	**5,660.53**
8	**Profit / (loss) from discontinued operations**	-	-	-	-
9	**Tax expense of discontinued operations**	-	-	-	-
10	**Profit / (loss) from discontinued operations (after tax) (8-9)**	-	-	-	-
11	**Profit for the period / year (7+10)**	**4,517.15**	**4,101.33**	**(1,458.41)**	**5,660.53**
12	**Other comprehensive income / (loss)**				
	(a) (i) Items that will not be reclassified to profit and loss				
	- Remeasurement of Defined Benefit Obligations	10.79	32.14	3.67	43.15
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(2.72)	(8.09)	(0.92)	(10.86)
	Sub Total (a)	**8.07**	**24.05**	**2.75**	**32.29**
	(b) (i) Items that will be reclassified to profit and loss				
	- Fair valuation gain / (loss) on financial instruments measured at FVOCI	(98.68)	(157.28)	50.60	(486.41)
	(ii) Income tax relating to items that will be reclassified to profit and loss	24.84	39.58	(12.74)	122.42
	Sub Total (b)	**(73.84)**	**(117.70)**	**37.87**	**(363.99)**
	Net Other comprehensive income / (loss) (a)+(b)	**(65.77)**	**(93.65)**	**40.62**	**(331.70)**
13	**Total Comprehensive Income**	**4,451.38**	**4,007.68**	**(1,417.80)**	**5,328.82**
	Paid up Equity Share capital (face value of Rs. 10/-)	**1,051.48**	**1,051.29**	**1,049.17**	**1,051.29**
14	**Earnings per share (of Rs. 10/- Each) (Not Annualised)**				
	(a) Basic EPS	42.96	39.06	(13.90)	53.91
	(b) Diluted EPS	42.69	38.82	(13.79)	53.57

ARMAN FINANCIAL SERVICES LTD. * AHMEDABAD *

Notes

1 These Audited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India and and in compliance with Regulation 33 and Regulation 52 of the Securities and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the'SEBI Listing Regulations'). Any application clarifications/ directions issued by Reserve Bank of India ('RB!') or other regulators are implemented as and when they are issued/ applicable. These financial results are available on the website of the Company viz. https://armanindia.com and on the website of BSE Limited ("BSE') (www.bseindia.com) and National Stock Exchange of India Limited ("NSE") (www.nseindia.com).

2 The Unaudited Consolidated financial results for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at it's meeting held on August 12, 2026 in accordance with the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3 The Group is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.

4 During the quarter ended June 30, 2026, the Holding Company has allotted 1000 Equity Shares of face value of Rs. 10/- each pursuant to existing ESOP scheme-2016 and 840 Equity Shares of face value of Rs. 10/- each pursuant to existing ESOP scheme-2016.

5 Disclosures in compliance with Regulation 52 (4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026 is attached herewith.

6 Figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures for the financial year ended March 31, 2026 and unaudited published year to date figures upto December 31, 2025.

7 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

8 Details of loans transferred during the period ended March 31, 2026 under the RBI Master Direction RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 on Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:

(i) Details of transfer through Direct assignment in respect of loans not in default during the quarter and period ended June 30, 2026:

(Rs. In Lakhs)

Particular	Quarter ended June 30, 2026
Number of Loans	16193
Book value of loans assets assigned (₹ in Lakhs)	11762.21
Sale Consideration Received (₹ in Lakhs)	11506.59
Number of Transactions	3
Weighted average remaining maturity (in months)	19.56
Weighted average holding period after origination (in months)	4.44
Retention of beneficial economic interest	10%
Coverage of tangible security Coverage	-
Rating wise distribution of rated loans	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-
Number of transferred loans replaced	-

(ii) The Company has not transferred any Non-perfoming assets (NPAs).
(iii) The Company has not acquired any loan through assignment.
(iv) The Company has not acquired any stressed loan.

9 Details of the recovery ratings assigned for Security Receipts as at June 30, 2026 are given below:

Particular	Recovery Rating	Expected Recovery	Book Value (Rs. in Lakhs)
Rare ARC Trust - 080	IVR RR1	100% to 150%	2239.16

For and on behalf of the Board,
ARMAN FINANCIAL SERVICES LIMITED

Date: August 12, 2026
Place: Ahmedabad

ARMAN FINANCIAL SERVICES LTD. * AHMEDABAD *

Aalok Jayendra Patel
Vice Chairman & Managing Director
DIN-02482747

Arman Financial Services Limited

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Disclosure in Compliance with Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the period ended on June 30, 2026 as per consolidated financial results.

SRN	Particulars	Ratio
1.	Debt-equity ratio (Note 2)	2.01x
2.	Debt service coverage ratio	N.A.
3.	Interest service coverage ratio	N.A.
4.	Outstanding redeemable preference shares (quantity and value)	Nil
5.	Capital redemption reserve	N.A.
6.	Debenture redemption reserve	N.A.
7.	Net worth (₹ in lakhs) (Note 3)	97,889.10
8.	Net Profit/(Loss) after tax (₹ in lakhs)	4,517.15
9.	Earnings per share (in ₹) (Not annualized for the quarter)	
	i. Basic (₹)	42.96
	ii. Diluted (₹)	42.69
10.	Current ratio	N.A.
11.	Long term debt to working capital	N.A.
12.	Bad debts to Account receivable ratio	N.A.
13.	Current liability ratio	N.A.
14.	Total debts to total assets (Note 4)	0.65x
15.	Debtors turnover	N.A.
16.	Inventory turnover	N.A.
17.	Operating margin	N.A.
18.	Net profit margin (%) (Note 5)	22.38%
19.	Sector specific equivalent ratios: i. Stage III loan assets to Gross loan assets (%) (Note 6) ii. Net Stage III loan assets to Gross loan assets (%) (Note 7)	 2.76% 0.84%

Notes:

1. The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "N.A."
2. Debt-Equity ratio = {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} / {Equity Share Capital+ Other equity}
3. Net worth = Equity Share Capital + Other Equity
4. Total debts to total assets = {Debt Securities + Borrowings (other than debt securities)} / Total assets
5. Net profit margin (%) = Net profit / (loss) after tax / Total Income
6. Stage III loan assets to Gross loan assets = Gross stage III loan assets / Gross loan assets
7. Net Stage III loan assets to Gross loan assets = {Gross stage III loan assets - impairment loss allowance for stage III loan assets} / Gross loan assets

ARMAN FINANCIAL SERVICES LTD. * AHMEDABAD *

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF ARMAN FINANCIAL SERVICES LIMITED FOR THE QUARTER ENDED JUNE 30, 2026 UNDER REGULATION 33 AND 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Arman Financial Services Limited

Introduction

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Arman Financial Services Limited** (the "Company"), for the quarter ended on June 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

LAXMINIWAS & CO. HYDERABAD CHARTERED ACCOUNTANTS

Conclusion

3. Based on our review conducted as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

   Our conclusion is not modified in respect of these matters.

For Laxminiwas & Co.
Chartered Accountants
(FRN: 011168S)

LAXMINIWAS & CO. HYDERABAD CHARTERED ACCOUNTANTS

Guharoy Ashish Kumar
Partner
Membership No. 018659
UDIN: **26018659GIUTHB8112**

Place: Hyderabad
Date: Aug 12 2026

ARMAN FINANCIAL SERVICES LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2026

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited - Refer Note 6	Unaudited	Audited
1	**Income from operations**				
	a. Revenue from Operations				
	i. Interest Income	6,146.12	5,709.25	4,865.87	20,617.59
	ii. Fees and Commision Income	260.92	191.04	147.37	654.79
	iii. Net Gain on Fair Value Changes of Assets through Profit & Loss	180.20	116.03	12.22	306.97
	iv. Gain on assignment of Financial Assets	-	-	-	-
	Total revenue from Operations	**6,587.24**	**6,016.32**	**5,025.46**	**21,579.35**
	b. Other Income	8.71	20.30	52.86	142.73
	Total Income (a + b)	**6,595.96**	**6,036.62**	**5,078.32**	**21,722.08**
2	**Expenses**				
	a. Finance cost	1,979.05	1,722.82	1,199.25	5,702.54
	b. Impairment on Financial Assets	520.74	214.62	761.66	2,499.59
	c. Employees benefits expenses	1,543.10	1,708.59	1,127.74	5,664.74
	d. Depreciation and amortisation and impairment	13.21	10.07	8.86	39.93
	e. Other expenses	662.39	999.68	422.65	2,407.74
	Total Expenses	**4,718.49**	**4,655.76**	**3,520.16**	**16,314.54**
3	**Profit / (Loss) before an Exceptional and Tax (1-2)**	**1,877.47**	**1,380.86**	**1,558.16**	**5,407.54**
4	Exceptional Items	-	-	-	-
5	**Profit / (Loss) before Tax (3 - 4)**	**1,877.47**	**1,380.86**	**1,558.16**	**5,407.54**
6	**Tax Expense (net)**				
	- Current tax	500.40	359.50	424.30	1,422.80
	- Short / (excess) Provision of Income Tax of earlier years	-	15.37	-	15.37
	- Deffered tax liability / (asset)	(82.02)	21.41	(111.13)	(91.53)
	Net Tax Expenses	**418.38**	**396.28**	**313.17**	**1,346.65**
7	**Profit for the period / year from continuing operations (5-6)**	**1,459.09**	**984.58**	**1,244.99**	**4,060.89**
8	**Profit / (loss) from discontinued operations**	-	-	-	-
9	**Tax expense of discontinued operations**	-	-	-	-
10	**Profit / (loss) from discontinued operations (after tax) (8-9)**	-	-	-	-
11	**Profit for the period / year (7+10)**	**1,459.09**	**984.58**	**1,244.99**	**4,060.89**
12	**Other comprehensive income / (loss)**				
	(a) (i) Items that will not be reclassified to profit and loss				
	- Remeasurement of Defined Benefit Obligations	2.17	13.07	(1.46)	8.67
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.55)	(3.29)	0.37	(2.18)
	Sub Total (a)	**1.62**	**9.78**	**(1.10)**	**6.49**
	(b) (i) Items that will be reclassified to profit and loss				
	- Fair valuation gain / (loss) on financial instruments measured at FVOCI	118.71	(148.87)	59.45	45.02
	(ii) Income tax relating to items that will be reclassified to profit and loss	(29.88)	37.47	(14.96)	(11.33)
	Sub Total (b)	**88.83**	**(111.40)**	**44.49**	**33.69**
	Net Other comprehensive income / (loss) (a)+(b)	**90.45**	**(101.62)**	**43.39**	**40.18**
13	**Total Comprehensive Income**	**1,549.54**	**882.95**	**1,288.39**	**4,101.07**
	Paid up Equity Share capital (face value of Rs. 10/-)	**1,051.48**	**1,051.29**	**1,049.17**	**1,051.29**
14	**Earnings per share (of Rs. 10/- Each) (Not Annualised)**				
	(a) Basic EPS	13.88	9.38	11.87	38.68
	(b) Diluted EPS	13.79	9.32	11.77	38.43

ARMAN FINANCIAL SERVICES LTD. * AHMEDABAD *

Notes

1	These Audited standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India and and in compliance with Regulation 33 and Regulation 52 of the Securities and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the'SEBI Listing Regulations'). Any application clarifications/ directions issued by Reserve Bank of India ('RB!') or other regulators are implemented as and when they are issued/ applicable. These financial results are available on the website of the Company viz. https://armanindia.com and on the website of BSE Limited ("BSE') (www.bseindia.com) and National Stock Exchange of India Limited ("NSE") (www.nseindia.com).
2	The unaudited standalone financial results for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on August 12, 2026 in accordance with the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The Company is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
4	During the quarter ended June 30, 2026, the Company has allotted 1000 equity shares of Rs. 10/- each pursuant to ESOP scheme-2016 and 840 equity Shares pursuant to ESOP Scheme-2023.
5	Disclosures in compliance with Regulation 52 (4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026 is attached herewith.
6	Figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures for the financial year ended March 31, 2026 and unaudited published year to date figures upto December 31, 2025.
7	Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
8	Details of loans transferred during the period ended June 30, 2026 under the RBI Master Direction RBI/DOR/2025- 26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 on Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below: (i) Details of transfer through Direct assignment in respect of loans not in default during the quarter and period ended June 30, 2026:

Particular	Quarter ended June 30, 2026
Number of Loans	-
Book value of loans assets assigned (₹ in Lakhs)	-
Sale Consideration Received (₹ in Lakhs)	-
Number of Transactions	-
Weighted average remaining maturity (in months)	-
Weighted average holding period after origination (in months)	-
Retention of beneficial economic interest	-
Coverage of tangible security Coverage	-
Rating wise distribution of rated loans	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-
Number of transferred loans replaced	-

For and on behalf of the Board,
ARMAN FINANCIAL SERVICES LIMITED

Date: August 12, 2026
Place: Ahmedabad

ARMAN FINANCIAL SERVICES LTD. AHMEDABAD

Aalok Jayendra Patel
Vice Chairman & Managing Director
DIN-02482747

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

Disclosure in Compliance with Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the period ended on June 30, 2026 as per <u>Standalone financial results.</u>

SRN	Particulars	Ratio
1.	Debt-equity ratio (Note 2)	1.10x
2.	Debt service coverage ratio	N.A.
3.	Interest service coverage ratio	N.A.
4.	Outstanding redeemable preference shares (quantity and value)	Nil
5.	Capital redemption reserve	N.A.
6.	Debenture redemption reserve	N.A.
7.	Net worth (₹ in lakhs) (Note 3)	64,898.36
8.	Net Profit after tax (₹ in lakhs)	1,459.09
9.	Earnings per share (in ₹) (Not annualized for the quarter)	
	i. Basic (₹)	13.88
	ii. Diluted (₹)	13.79
10.	Current ratio	N.A.
11.	Long term debt to working capital	N.A.
12.	Bad debts to Account receivable ratio	N.A.
13.	Current liability ratio	N.A.
14.	Total debts to total assets (Note 4)	0.52x
15.	Debtors' turnover	N.A.
16.	Inventory turnover	N.A.
17.	Operating margin	N.A.
18.	Net profit margin (%) (Note 5)	22.12%
19.	Sector specific equivalent ratios:	
	i. Stage III loan assets to Gross loan assets (%) (Note 6)	3.14%
	ii. Net Stage III loan assets to Gross loan assets (%) (Note 7)	0.71%
	iii. Capital to risk-weighted assets ratio (%) (Note 8)	33.57%

Notes:

1. The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "N.A."
2. Debt-Equity ratio = {Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities} / {Equity Share Capital+ Other equity}
3. Net worth = Equity Share Capital + Other Equity
4. Total debts to total assets = {Debt Securities + Borrowings (other than debt securities)} / Total assets
5. Net profit margin (%) = Net profit / (loss) after tax / Total Income
6. Stage III loan assets to Gross loan assets = Gross stage III loan assets / Gross loan assets
7. Net Stage III loan assets to Gross loan assets = {Gross stage III loan assets - impairment loss allowance for stage III loan assets} / Gross loan assets
8. Capital to risk-weighted assets ratio has been computed as per RBI guidelines

ARMAN FINANCIAL SERVICES LTD. * AHMEDABAD *

Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of "Statement of Security Cover" of Arman Financial Services Limited for period ended and as at June 30, 2026" ("the Statement")

To
The Board of Directors
Arman Financial Services
Limited,
502-503, Sakar- III,
Opp. Old High Court,
Off Ashram Road,
Ahmedabad -380014

1. This certificate is issued in accordance with Company's Request dated 12 August 2026.
2. We, Laxminiwas & Co., Chartered Accountants, the statutory auditor of Arman Financial Services Limited ("the Company"), have been requested by the Management of the Company to certify book value of assets of the Company contained in Columns A to J of the Statement, and whether the Company has complied with financial covenants with respect to the listed secured non-convertible debentures issued and outstanding as at June 30, 2026.
3. The Statement is prepared by the Company from the unaudited books of accounts and other relevant records and documents maintained by the Company as at June 30, 2026 pursuant to requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR/ P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of submission to Debenture Trustees of the Non- Convertible debentures (hereinafter referred to as "the Debenture Trustee") issued by the Company and outstanding as at June 30, 2026.

Management's Responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the terms of Offer Document / Information Memorandum / Debenture Trust Deed.

Auditor's Responsibility

6. Pursuant to the requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company, and whether the Company has complied with financial covenants of the debentures.

7. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed vary in nature and timing from a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

   Accordingly, we have performed the following procedures in relation to the statement:

   a) Obtained the Statement from the management.

   b) Verified that the information contained in the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company as at and for the period ended June 30, 2026 and other relevant records and documents maintained by the Company, in the normal course of its business.

   c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement

   d) Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.

   e) Performed necessary inquiries with the management and obtained necessary representations.

8. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Certification

10. Based on the unaudited Financial Results and the information and explanations given to us and the examination conducted as detailed above and representations provided to us, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of SEBI regulations for the maintenance of the One hundred and ten percent asset cover of Debt securities outstanding Rs. 39,021.04 lakhs, including the compliance with all covenants in respect of Listed Non-Convertible Debentures for the period ended June 30, 2026.

Restriction on Use

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and should not be used by any other person or for any other purposes without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Place: Hyderabad
Date: 12 August 2026

For, Laxminiwas & Co.
Chartered Accountants
(FRN.: 011168S)

ASHISH KUMAR GUHAROY
Digitally signed by ASHISH KUMAR GUHAROY
Date: 2026.08.12 14:55:38 +05'30'

CA Guharoy Ashish Kumar
Partner
Membership No. 018659
UDIN: 26018659FCKQSD5198

ANNEXURE-A

i. Security cover certificate in pursuance to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on June 30, 2026:

(Rs. In Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H1	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security (Clause 1.9 of SEBI DT master Circular dated August 13, 2025)	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge	Other assets on which there is pari-Passu charge (excluding items covered in Column F			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
													Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment				No			2544.53			2544.53					
Capital Work-in-Progress				No			514.49			514.49					
Right of Use Assets			47.22							47.22					
Goodwill					NA										
Intangible Assets				No			6.67			6.67					
Intangible Assets under Development															
Investments			123.82	No			45789.33			45913.15					

Loans	Receivable under financing activities (refer Note 1)	43665.65	24609.84	No			3944.37			72219.86		**43665.65**			**43665.65**
Inventories															
Trade Receivables															
Cash and Cash Equivalents				No			9175.31			9175.31					
Bank Balances other than Cash and Cash Equivalents	Term Deposits		6580.44	No			85.65			6666.09					
Others				No			1254.69			1254.69					
Total		**43665.65**	**31361.31**		**0.00**	**0.00**	**58582.58**			**137225.91**		**43739.83**			**43739.83**
LIABILITIES															
Debt securities to which this certificate pertains		39021.70		No						39021.70		**39021.70**			**39021.70**
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt			0.00				0.00			0.00					
Borrowings						NA									
Bank		Not to be filled	6690.27	No			0.00			6690.27					
Debt securities			0.00	No			0.00			0.00					
Others			23063.04	No			2760.12			25823.16					
Trade payables							42.62			42.62					
Lease Liabilities															
Provisions							210.61			210.61					
Others			46.91	No			1608.38			1655.29					
Total		**39021.70**	**29800.23**		**0.00**	**0.00**	**4621.73**			**73443.65**		**39021.70**			**39021.70**
Cover on Book Value		**1.11**													**1.11**
Cover on Market Value		**NA**													NA
	Exclusive Security Cover Ratio	**1.11**			**Pari-Passu Security Cover Ratio**	NA									

Note 1: The details of the loans/ receivables in the table above have been provided based on its carrying value/ book value in accordance with the SEBI Circular dated May 19,2022, bearing reference number SE6l/HO/MIRSO/MIRSO_CRADT/CIR/P/2022/67.

Note 2: Gross carrying value of book debt receivables is mentioned in Column L, as the market value is not ascertainable.

For, Arman Financial Services Limited

AALOK JAYENDRA PATEL

Digitally signed by AALOK JAYENDRA PATEL
Date: 2026.08.12 17:07:44 +05'30'

Aalok Patel
Joint Managing Director
DIN-02482747

For, M/s. Laxminiwas & Co.
Chartered Accountant
FRN.: 011168S

ASHISH KUMAR GUHAROY

Digitally signed by ASHISH KUMAR GUHAROY
Date: 2026.08.12 15:01:55 +05'30'

CA Guharoy Ashish Kumar
Partner
Membership No. 018659
UDIN: 26018659NJYIUL9668