



# 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

To,  
BSE Limited  
Phiroze Jeejeebhoi Tower,  
Dalal Street,  
Mumbai-400001

May 27, 2026

Dear Sir/Madam,

## **Sub: Declaration under Regulation 52(7) of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceeds of Non-Convertible Securities were utilized for the purpose for which such proceeds were raised and there were no material deviations in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document during the quarter ended March 31, 2026.

Please find enclosed herewith a statement indicating the utilization of issue proceeds and the statement indicating deviation/ variation pursuant to the Annexure IV – A of Master circular for listing obligations and disclosure requirements for Non-convertible Securities SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025.

Kindly take it on your record.

Thanking you,

Yours faithfully,

**For Arman Financial Services Limited**

**Uttam Patel**  
Company Secretary



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## A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (In Cr.)	Funds utilized (In Cr.)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Arman Financial Services Limited	INE109C07139	Private Placement	NCD	29/01/2026	125.00	125.00	No	N. A	N. A
Arman Financial Services Limited	INE109C07147	Private Placement	NCD	25/03/2026	125.00	125.00	No	N. A	N. A

## B. Statement of deviation/ variation in use of Issue proceeds: **Not Applicable (No deviation in the utilization of the proceeds)**

Particulars						Not Applicable
Name of listed entity						
Mode of fund raising						
Type of instrument						
Date of raising funds						
Amount raised						
Report filed for quarter ended						
Is there a deviation/ variation in use of funds raised?						
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?						
If yes, details of the approval so required?						
Date of approval						
Explanation for the deviation/ variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						



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Deviation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised.
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Uttam Patel  
Designation: Company Secretary  
Date: May 27, 2026