



# 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

Date: February 03, 2024

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

**Script Code: 974291, 974557 and 974984**  
**ISIN: INE109C07055, INE109C07063 and INE109C07089**

Dear Sir/Madam,

**Sub: Statement under Regulation 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, please note that the Listed Secured Non- Convertible Debentures issued by the Company and outstanding as on December 31, 2023 are fully secured by exclusive charge of book debts.

Please find enclosed a copy of the Certificate on Security Cover in the format prescribed by SEBI.

Kindly take it on your record.

Thanking you,

Yours faithfully,

**For Arman Financial Services Limited**

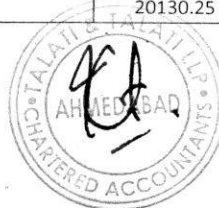
Jaimish Patel  
Company Secretary  
M. No.-A42244

**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 December 31, 2023:

(Rs. In Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		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 considere d 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 ascertainabl e 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)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment				No			86.28		86.28					
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets				No			2.74		2.74					
Intangible Assets under Development														
Investments				No			20130.25		20130.25					



Loans	Receivable under financing activities (refer Note 1)	9679.42	20500.52	No			15475.74		45655.68		9679.42				9679.42
Inventories															
Trade Receivables															
Cash and Cash Equivalents				No			4282.95		4282.95						
Bank Balances other than Cash and Cash Equivalents			6654.10	No			11677.32		18331.42						
Others				No			1005.92		1005.93						
<b>Total</b>		<b>9679.42</b>	<b>27154.62</b>			<b>0.00</b>	<b>0.00</b>	<b>52661.20</b>	<b>89495.25</b>		<b>9679.42</b>				<b>9679.42</b>
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains		8787.50		No					8787.50						
Other debt securities being pari-passu charge with above debt:															
Other Debt															
<i>Subordinated debt</i>			0.00					2130.22	2130.22						
<i>Borrowings</i>															
Bank		not to be filled	1232.51	No			0.00		1232.51						
Debt securities			8500.70	No			240.89		8741.58						
Others			13569.47	No			1710.69		15280.16						
<i>Trade payables</i>							735.44		735.44						
<i>Lease Liabilities</i>															
<i>Provisions</i>							89.11		89.11						
<i>Others</i>							2062.75		2062.75						
<b>Total</b>		<b>8787.50</b>	<b>23302.67</b>			<b>0.00</b>	<b>0.00</b>	<b>6969.10</b>	<b>39059.26</b>						
<b>Cover on Book Value</b>		<b>1.10</b>													<b>1.10</b>
<b>Cover on Market Value</b>		<b>NA</b>													<b>NA</b>
	<b>Exclusive Security Cover Ratio</b>	<b>1.10</b>			<b>Pari-Passu Security Cover Ratio</b>										



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 SE61/HO/MIRSO/MIRSO\_CRADT/CIR/P/2022/67.

**For, Arman Financial Services Limited**



Jayendra Patel  
Vice Chairman & Managing Director  
DIN-00011814

**For, Talati & Talati LLP**

Chartered Accountant

FRN.: 110758W/W100877



CA Kushal Talati

Partner

Membership No. 188150

UDIN: 24188150 BKA CPV1234