

SENIOR SECURED • ACUITE A-

Namra Finance Limited

Subsidiary of Arman Financial Services Ltd • Face Value ₹1,00,000 per bond

CREDIT RATING

Acuite A-

COUPON RATE

11.25% p.a.

BALANCE TENURE

2 Yrs 0 Months

MATURITY DATE

11-Sep-2028

CREDIT RATING

Acuite A-

INTEREST PAYOUT

Quarterly

STAGGERED MATURITY

Yes

TYPE OF SECURITY

Senior Secured

MINIMUM INVESTMENT

1 Bond

About the Issuer

Microfinance arm and wholly-owned subsidiary of the listed Arman Financial Services Ltd (market cap ~₹1,438 Cr), a group with 30+ years in lending. It extends joint-liability group loans to rural and semi-urban borrowers.

Staggered Redemption — principal repaid in 3 tranches per bond

Principal returns earlier than final maturity, reducing reinvestment risk	11-Mar-2028 ₹30,000	11-Jun-2028 ₹30,000	11-Sep-2028 ₹40,000
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Financial Snapshot (as of Dec-25 / Q3 FY26)

PARTICULARS	DEC-25	PARTICULARS	DEC-25
Net Worth (₹ Cr)	621	GNPA (%)	3.40
CRAR (%)	52.30	NNPA (%)	0.66
Gearing / D-E (times)	1.32	NIM (%)	14.80
PAT – Q3 FY26 (₹ Cr)	13	Cash & Bank Balance (₹ Cr)	247

Net worth grew from ₹121 Cr (Mar-21) to ₹621 Cr (Dec-25); capital infusions of ₹80 Cr in Q4 FY24 and ₹70 Cr in FY25.

Key Features

Quarterly Income

11.25% p.a. coupon credited every quarter.

Staggered Maturity

Principal repaid in 3 tranches from Mar-28.

Strong Parentage

Listed Arman group, 30+ years in lending.

Well Capitalized

CRAR at 52.30%, gearing of 1.32 times.

Invest through AK Investments

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