

SENIOR SECURED • ACUITE A-

YIELD TO MATURITY

## Namra Finance Limited

11.05%

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

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<br>₹30,000 | 11-Jun-2028<br>₹30,000 | 11-Sep-2028<br>₹40,000 |
|---------------------------------------------------------------------------|------------------------|------------------------|------------------------|

## 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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