

Arman Holdings Limited

Registered Office: Office No.106, Sanskruti AC Market, Parvat Godadara BRTS Road,
Parvat Patia, Surat – 391050

Tel: +91-9586006569; **Email ID** : armanholdingsltd@gmail.com; **Website** : www.armanholdings.in;
Corporate Identity Number: L65993GJ1982PLC082961

November 4, 2025

To
The Manager – Listing Compliance Department
BSE Limited
P.J.Towers, Dalal Street,
Mumbai – 400001

Ref : Scrip Code – 538556/Scrip Id: ARMAN

Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that the meeting of our Board of Directors was held at the registered office of our company on 4th November 2025. The Board of Directors at its meeting inter-alia approved and took note of the following:

1. Minutes of Previous Board Meeting;
2. Compliance Report, Investor grievance status Report, Corporate Governance Report, Shareholding Pattern, Reconciliation of Share Capital Report and other quarterly compliances for Quarter ended as on September 30, 2024.
3. Approved, Adopted and Authenticated the unaudited financial results with limited review for 2nd Quarter and Half year ended as on 30th September, 2025 per Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015
4. Appointment of Mr Neel Sanjaykumar Singapuri (DIN: **11366237**) as Independent Director and removal of Mr Pradeepkumar Jain (DIN:07284354) as Independent Director due to completion of his term and accordingly committees have been reconstituted;
5. Re-composition of Audit Committee, Nomination and Remuneration Committee and Stakeholders Committee

The following is the new composition of Board Members and committees:

List of Board of Directors

S.No.	Name of the Director	Designation and Category
1	Mr Deepak Kumar Babel	Managing Director
2	Mrs Priyadarshini Babel	Non-Executive Director
3	Mr Neel Sanjaykumar Singapuri	Non-Executive Independent Director
4	Mr Abhishek Tejawat	Non-Executive Independent Director

Audit Committee

S.No.	Name of the Director	Designation
1	Mr Neel Sanjaykumar Singapuri	Chairman

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2	Mr Abhishek Tejawat	Member
3	Mrs Priyadarshini Babel	Member

Nomination and Remuneration Committee

S.No.	Name of the Director	Designation
1	Mr Neel Sanjaykumar Singapuri	Chairman
2	Mr Abhishek Tejawat	Member
3	Mrs Priyadarshini Babel	Member

Stakeholders / Investors Grievances Relationship Committee

S.No.	Name of the Director	Designation
1	Mr Abhishek Tejawat	Chairman
2	Mr Neel Sanjaykumar Singapuri	Member
3	Mrs Priyadarshini Babel	Member

6. Approved, authenticated and adopted the standalone audited financial statements along with statement of Assets and Liabilities, Profit and Loss account for the financial year ended as on 30/09/2025;
7. Pursuant to our letter dated September 27, 2025, the trading window will be remained closed for period of 48 hours after declaration of financial results for quarter ended and half year ended as on September 30, 2025;

The meeting of our Board of Directors started at 5:00 pm and ended at 6:00 pm.

Please take the same on your records.

Thanking you,
Yours faithfully,

For **Arman Holdings Limited**

DEEPAK KUMAR BABEL Digitally signed by DEEPAK
KUMAR BABEL
Date: 2025.11.04 18:33:34 +05'30'

Deepak Kumar Babel
Managing Director
DIN: 05200110

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(Rs. In Lakhs)							
Statement of Standalone Unaudited Financial Results for the Second Quarter and Half Year Ended 30/9/2025							
S.No.	Particulars	3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended 30/09/2024	Half Year ended 30/9/2025	Corresponding Half Year ended 30/9/2024	Previous financial year ended 31/3/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	35.20	32.58	0.00	67.78	0.00	366.88
2	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
3	Total Revenue (1+2)	35.20	32.58	0.00	67.78	0.00	366.88
4	Expenses						
a)	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b)	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	540.14
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.20	26.40	0.00	57.60	0.00	-190.73
d)	Employee benefits expenses	2.09	2.09	2.09	4.17	4.17	8.34
e)	Depreciation and amortisation expenses	0.01	0.01	0.04	0.03	0.08	0.15
f)	Finance Costs	0.01	0.00	0.00	0.01	0.00	0.00
g)	Other Expenses	1.35	4.82	1.16	6.17	6.01	10.50
	Total Expenses	34.66	33.31	3.29	67.97	10.25	368.41
	Profit before exceptional and extraordinary items and tax (3-4)	0.54	-0.73	-3.29	-0.19	-10.25	-1.51
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit before extraordinary items and tax (5-6)	0.54	-0.73	-3.29	-0.19	-10.25	-1.51
7	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
8	Profit before tax after extraordinary items (7-8)	0.54	-0.73	-3.29	-0.19	-10.25	-1.51
9	Tax expense						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.02	0.00	-0.08	0.02	-0.08	0.02
	Total Tax Expenses	0.02	0.00	-0.08	0.02	-0.08	0.02
11	Profit/(Loss) for the period from continuing operations (9-10)	0.52	-0.73	-3.21	-0.21	-10.17	-1.53
12	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
13	Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
14	Profit/(Loss) from Discontinuing operations (after tax) (12-13)	0.00	0.00	0.00	0.00	0.00	0.00
15	Other Comprehensive Income / (Loss) Items that will not be classified to Profit & Loss A/c						
	Gain / (Loss) on recognised on fair valuation of Investments (refer Note 5)	0.00	0.00	32.12	0.00	32.12	32.11
	Income tax relating to these items	0.00	0.00	-8.35	0.00	-8.35	-8.35
	Total Other Comprehensive Income / (Loss)	0.00	0.00	23.77	0.00	23.77	23.76
16	Profit / (loss) for the period (11+15)	0.52	-0.73	20.56	-0.21	13.59	22.23
17	Prior Period adjustments	0.00	0.00	0.00	0.00	0.00	0.00
18	Profit / (loss) after adjustments (16+17)	0.52	-0.73	20.56	-0.21	13.59	22.23
19	Paid-up Equity share capital (Face Value of Rs.10/-each)	521.05	521.05	521.05	521.05	521.05	521.05
20 (1)	Earnings Per Share (before extraordinary items)						
	(a) Basic	0.01	-0.01	-0.06	0.00	-0.20	-0.03
	(a) Diluted	0.01	-0.01	-0.06	0.00	-0.20	-0.03
20 (2)	Earnings Per Share (after extraordinary items)						
	(a) Basic	0.01	-0.01	-0.06	0.00	-0.20	-0.03
	(a) Diluted	0.01	-0.01	-0.06	0.00	-0.20	-0.03

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Segmentwise Revenue, Results and Segment Assets & Liabilities alongwith the Results under SEBI (LODR) Regulations, 2015							
S.No.	Particulars	3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended 30/09/2024	Half Year ended 30/9/2025	Corresponding Half Year ended 30/9/2024	Previous financial year ended 31/3/2025
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Textiles Products	0.00	0.00	0.00	0.00	0.00	0.00
	b) Plastic Products	0.00	0.00	0.00	0.00	0.00	0.00
	c) Precious Metal & Stones	35.20	32.58	0.00	67.78	0.00	366.88
	Total	35.20	32.58	0.00	67.78	0.00	366.88
2	Segment Results Profit/ (Loss) (Before tax and interest)						
	a) Textiles Products	0.00	0.00	0.00	0.00	0.00	0.00
	b) Plastic Products	0.00	0.00	0.00	0.00	0.00	0.00
	c) Precious Metal & Stones	3.99	6.18	0.00	10.17	0.00	17.45
	Total	3.99	6.18	0.00	10.17	0.00	17.45
	Less : Interest	0.00	0.00	0.00	0.00	0.00	0.00
	Other Un-allocable Expenses	3.45	6.91	3.28	10.36	10.25	19.00
	Total Profit Before Tax	0.54	-0.73	-3.28	-0.19	-10.25	-1.55
3	Segment Assets						
	a) Textiles Products	12.60	12.60	38.21	12.60	38.21	12.60
	b) Plastic Products	0.00	0.00	2.72	0.00	2.72	0.00
	c) Precious Metal & Stones	388.24	373.89	416.18	388.24	416.18	368.73
	d) Unallocated Assets	231.51	244.47	239.23	231.51	239.23	248.97
	Total	632.35	630.96	696.34	632.35	696.34	630.30
	Segment Liabilities						
	a) Textiles	0.00	0.00	0.00	0.00	0.00	0.00
	b) Plastic Products	0.00	0.00	0.00	0.00	0.00	0.00
	c) Precious Metal & Stones	0.00	0.00	73.24	0.00	73.24	72.74
	d) Unallocated	4.89	4.02	4.06	4.89	4.06	2.75
	Total	4.89	4.02	77.30	4.89	77.30	75.49

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Statement of Liabilities and Assets as at 30/9/2025		
Particulars	As at	(Rs. In Lakhs)
	30/09/2025	As at
	Unaudited	31/03/2025
		Audited
ASSETS		
Non Current assets		
(a) Property, plant and equipment	0.06	0.09
(b) Financial assets		
(i) Investments	211.56	211.56
(ii) Other financial assets	-	-
(c) Deferred tax assets	23.16	23.17
Current assets		
(a) Inventories	145.73	203.33
(b) Financial assets		
(i) Trade Receivables	242.51	178.00
(ii) Bank & Cash equivalents	1.94	5.64
(iii) Other financial assets	-	-
(c) Other tax assets (Net)	7.38	0.77
(d) Other current assets	-	7.75
TOTAL ASSETS	632.34	630.30
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	521.05	521.05
(b) Other equity	106.40	106.63
LIABILITIES		
Non - current liabilities		-
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	4.88	2.44
(b) Current tax liabilities (Net)	0.01	0.20
TOTAL LIABILITIES	632.34	630.30

Notes:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 4/11/2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out audit of the aforesaid results.
2. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules

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thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.

3. In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company fall under three segments - Textile Products, Plastic Products and Precious Metal & Stones.
4. In terms of SEBI Circular CIR/CFD/CMD/56/20 dated 27/5/2016, the company hereby declares that the Auditors have issued Audit Report with unmodified opinion on annual audited financial results for the year ended 31 March 2024.
5. Figures of the corresponding quarter/ year have been regrouped/ restated wherever necessary.

For Arman Holdings Limited

Deepak Kumar Babel

Deepak Kumar Babel
Managing Director
DIN : 05200110



Date : 4/11/2025
Place : SURAT

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Cash Flow Statement For The Period Ended 30th September, 2025

Particulars	For the period ended 30th September, 2025	For the period ended 30th September, 2024
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	(0.19)	(10.25)
<i>Adjustments for:</i>		
Deffered Tax Assets & Liabilities		
Depreciation & Amortisation	0.03	0.08
Exchange Gain & Loss		-
Discount Income		-
Interest income		-
	0.03	0.08
Operating profit / (loss) before working capital changes	(0.16)	(10.18)
Changes in working capital:		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Trade Receivables	(64.51)	3.00
Inventories	57.60	-
Short-term loans and advances		
Other Current Assets	1.14	(1.33)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	2.44	2.40
Other current liabilities & provisions	(0.19)	(0.60)
	(3.53)	3.47
Cash generated from operations	(3.69)	(6.71)
Exchange Gain and discount income received		-
Provision for Tax/ Income Tax Paid		2.77
Net cash flow from / (used in) operating activities (A)	(3.69)	(9.48)
B. Cash flow from investing activities		
Purchase of Fixed Assets		
Investment reduced in Fixed Depsit		-
Interest received on Loans & bank deposits		-
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Net cash flow from / (used in) financing activities (C)		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(3.69)	(6.71)
Cash and cash equivalents at the beginning of the year	5.64	7.92
Cash and cash equivalents at the end of the year	1.95	1.21

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Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is as below:

Completion of Tenure of Mr Pradeep Kumar Jain (DIN: 07284354) as Independent Director and appointment from the Board of Arman Holdings Limited

S.No.	Details of events the need to be provided	Information of such event(s) for cessation of Mr Pradeepkumar Jain (DIN: 07284354) as the Non-Executive Independent Director
1	Reason for Change viz., appointment, resignation, removal, death or otherwise	Mr Pradeepkumar Jain has been associated with the company since 05/11/2015 Mr Pradeepkumar Jain 2 tenures has finished till 4th November 2025 as an Independent Director.
2	Date of cessation (as applicable)	w.e.f. 4/11/2025
3	Brief Profile	NA
4	Disclosure of relationship between Directors (in case of appointment)	NA
5	Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	NA

Appointment Mr Neel Sanjaykumar Singapuri (DIN: 11366237) as the Non-Executive Independent Director

S.No.	Details of events the need to be provided	Information of such event(s) for appointment Mr Neel Sanjaykumar Singapuri (DIN: 11366237) as the Non-Executive Independent Director
1	Reason for Change viz., appointment, resignation, removal, death or otherwise	Mr Neel Sanjaykumar Singapuri (DIN: 11366237) Additional Director designated as the Non-Executive Independent Director subject to the approval of the members of the Company .
2	Date of appointment/ cessation (as applicable)	w.e.f. 5/11/2025
3	Brief Profile	Mr. Neel Sanjaykumar Singapuri A results-driven professional with extensive experience in Human Resources leadership and Management Consulting, specializing in Social, Legal, Health & Safety, and Environmental Compliance Frameworks since 2017. Proven expertise in developing and implementing

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		<p>organizational policies, compliance systems, and sustainable management strategies that align with statutory and international standards. Skilled in stakeholder engagement, capacity building, and driving organizational change to enhance compliance, governance, and workforce effectiveness. Known for a strategic and pragmatic approach to problem-solving, integrating HR best practices with social and environmental responsibility initiatives to foster ethical, compliant, and high-performing workplaces.</p> <p>Mr. Neel Sanjaykumar Singapuri has passed the online Proficiency Self-Assessment Test for Independent Director's Databank</p>
4	Disclosure of relationship between Directors (in case of appointment)	Not related to any Director of the company.
5	Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mr Neel Sanjaykumar Singapuri (DIN: 11366237) not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Please take the above information in your records.

Thanking you,
Yours faithfully,

For **Arman Holdings Limited**

DEEPAK KUMAR
BABEL

Digitally signed by DEEPAK
KUMAR BABEL
Date: 2025.11.04 18:34:31 +05'30'

Deepak Kumar Babel
Managing Director
DIN: 05200110

Independent Auditor's Review Report on Standalone unaudited quarterly and half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
ARMAN HOLDINGS LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Arman Holdings Limited** for the quarter and half year ended 30th September, 2025 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

Without qualifying our conclusion, we draw attention to the fact that the Company has not carried out revaluation of its investments at fair market value as at 30th September 2025, since the audited financial statements of the investee companies were not made available to the management. Accordingly, the value of such investments has been continued at their carrying amount based on the audited financial statements as at 31st March 2024.

**For HRJ & ASSOCIATES
Chartered Accountants
Firm Registration No. 138235W**




**Sunil Sharma
Partner
Membership No. 190683
UDIN: 25190683BMLKYD5751**

**Date: 04th November, 2025
Place: Mumbai**