

To
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai-400001

Dear Sir/Madam,

Sub: Disclosure under SEBI (Substantial Acquisitions of Shares and Takeovers). Regulations, 2011.

Please find enclosed, disclosure for disposal of equity shares, held by me in Arman Holdings Limited in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please take the same on record.

Yours faithfully,



Sanjay Otawat

Date : January 29, 2026

Place: Mumbai

Cc: Company Secretary

Arman Holdings Limited

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Arman Holdings Limited (Scrip code : 538556)		
Name(s) of the acquirer / Seller and Persons Acting in Concert (PAC) with the acquirer	Varigate Advisory Services (P) Ltd Persons Acting in Concert Sanjay Otawat		
Whether the acquirer / Seller belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / Sale as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/ Sale under consideration, holding of :			
a) Shares carrying voting rights 1. Varigate Advisory Services (P) Ltd 2. Sanjay Otawat	227500 247500	4.37% 4.75%	4.37% 4.75%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	475000	9.12%	9.12%
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/sold 1. Varigate Advisory Services (P) Ltd 2. Sanjay Otawat	6003 0	0.12% 0.00%	0.12% 0.00%
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+-d)	6003	0.12%	0.12%

After the acquisition/sale, holding of:				
a) Shares carrying voting rights 1. Varigate Advisory Services (P) Ltd 2. Sanjay Otawat	221497 247500	4.25% 4.75%	4.25% 4.75%	
b) Shares encumbered with the acquirer				
c) VRs otherwise than by shares				
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition				
e) Total (a+b+c+d)	468997	9.00%	9.00%	
Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market			
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	29/01/2026			
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 5,21,05,000 comprising of 52,10,500 equity shares of face value of Rs. 10/- each			
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 5,21,05,000 comprising of 52,10,500 equity shares of face value of Rs. 10/- each			
Total diluted share/voting capital of the TC after the said acquisition	Rs. 5,21,05,000 comprising of 52,10,500 equity shares of face value of Rs. 10/- each			

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


Signature of the acquirer / seller / Authorised Signatory

Place: Mumbai

Date: 29/1/2026