

**Date: 07-Dec-2023**

To,  
**Listing Department,**  
**BSE Limited**  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

**Sub: Proceedings of the Extra-ordinary General Meeting (“EGM”) of Ashv Finance Limited (“the Company”) held on 7<sup>th</sup> December, 2023.**

Dear Sir/Madam,

We wish to inform you that the Extra Ordinary General Meeting (EGM) of the Company was held on Thursday, 7<sup>th</sup> December, 2023.

Pursuant to the provisions of Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with clause 23 of Part B of Schedule III of the said Regulations, we are enclosing herewith the proceedings of the EGM.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **Ashv Finance Limited**

**Monika Variava**  
**Company Secretary & Compliance Officer**  
**Membership No. A31722**

**ASHV FINANCE LIMITED**

Registered Office & Corporate Office:  
12B, 3<sup>rd</sup> Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West),  
Mumbai – 400062, Maharashtra, India  
Email: [info@AshvFinance.com](mailto:info@AshvFinance.com) ; Telephone: +91-22-6249 2700 ; Fax: +91-22-6249 2789  
CIN No.: U65910MH1998PLC333546 ; RBI Reg. No.: B-13.02376

**Proceedings of Extra Ordinary General Meeting of the Members of Ashv Finance Limited held on 7<sup>th</sup> December, 2023 at IST 5:00 PM through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility, as provided under the General Circular No.09/2023 issued on 25-Sep-2023 by the Ministry of Corporate Affairs.**

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The Extraordinary General Meeting ("EGM") of the Members of Ashv Finance Limited was held on Thursday, 7<sup>th</sup> December, 2023 at IST 5:00 PM through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility as required under the relevant circulars issued by the Ministry of Corporate Affairs. The deemed venue for the Meeting was the Registered Office of the Company i.e., 12B, 3<sup>rd</sup> Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062, Maharashtra, India.

Ms. Monika Variava, Company Secretary and Compliance Officer of the Company welcomed the present Members of the Company and she further informed that the members attending this EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

Mr. Nikesh Kumar Sinha, Member and Managing Director of the Company elected as the Chairperson for the meeting through show of hands.

Further with the permission of the Chairperson, Company Secretary introduced other Directors of the Company and informed that due to prior commitments, Mr. Amol Warange, Ms. Suma Swaminathan, Mr. Tarun Arora, Mr. Vineet Chandra Rai and Mr. Sagar Thakar, Directors of the Company were unable to attend the meeting.

Mr. Rakesh Rewari was present as the Chairperson of the Audit and Compliance Committee and Ms. Matangi Gowrishankar was present as the Chairperson of the Nomination and Remuneration Committee of the Board. Due to pre-occupation and prior-commitment, none of the representatives from the Statutory Auditor and Secretarial Auditor were able to attend this meeting.

Since the EGM was held pursuant to the MCA Circulars, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of Proxies by the Members was not available for the EGM. The Chairperson informed the Members that the Statutory Registers under the Companies Act, 2013, and other documents as referred to in the EGM Notice were available for inspection by the Members at the Meeting.

The EGM Notice along with the Explanatory Statement was taken as read.

The following item of business as laid down in the Notice of the EGM, was transacted at the Meeting:

**ITEM NO. 1**

**1. TO CONSIDER AND APPROVE THE REGULARIZATION OF MR. TARUN ARORA (DIN: 06883970), AS A NON-EXECUTIVE, NOMINEE DIRECTOR ON THE BOARD OF THE COMPANY (AS NOMINEE OF ESF HOLDINGS II):**

Ordinary Resolution pursuant to the pursuant to Sections 152 and 161 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be amended from time to time) (the "Act") and applicable rules thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and in accordance with the Articles of Association of the Company, the

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consent of the members of the Company was accorded for the appointment of Mr. Tarun Arora (DIN: 06883970), as a Non-Executive, Nominee Director (as nominee of ESF Holdings II) on the Board of the Company with immediate effect and Mr. Tarun Arora's term of office as a Non-Executive, Nominee Director (as nominee of ESF Holdings II) on the Board, was regularized in this meeting.

The Resolution was put to vote by show of hands and was passed with requisite majority by the Members present.

#### **ITEM NO. 2**

#### **2. TO CONSIDER AND APPROVE THE DRAFT ANNUAL BUSINESS PLAN AND THE ROOF TOP SOLAR TARGETS (RTS TARGETS) OF THE COMPANY FOR THE FINANCIAL YEAR 2023-2024:**

Special Resolution for the draft Annual Business Plan and Roof Top Solar Targets of the Company for the Financial Year 2023-2024, was presented before the members of the Company and the same was approved by the Members.

The Resolution was put to vote by show of hands and was passed unanimously by the Members present.

#### **ITEM NO. 3**

#### **3. TO CONSIDER, APPROVE AND ADOPT THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY**

Special Resolution pursuant to the provisions of Sections 5 and 14 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for time being in force and as may be amended from time to time) (the "Act"), and all applicable rules made thereunder, the consent of the members of the Company by way of special resolution was accorded to adopt the draft of the amended and restated Articles of Association, a copy of which had been initialled by the Chairman for the purpose of identification and placed before the members of the Company, in substitution for, and to the exclusion of the existing articles of association of the Company.

The Resolution was put to vote by show of hands and was passed unanimously by the Members present.

The Meeting concluded at 05:15 PM with a vote of thanks to the Chairman and the Members present.

:: CERTIFIED TRUE COPY:  
For **Ashv Finance Limited**

**Monika Variava**  
**Company Secretary & Compliance Officer**  
**Membership No. A31722**

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