

September 29, 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 September 29, 2023

Dear Sir/Madam,

We wish to inform you that the Extra Ordinary General Meeting (EGM) of the Company was held on Friday, September 29, 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 Para A 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,

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

Monika Variava
Company Secretary & Compliance Officer
Membership No. A31722

ASHV FINANCE LIMITED

Registered Office & Corporate Office:
12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400062, Maharashtra, India
Email: 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 29th September, 2023 at IST 4:00 PM through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility, as provided under the General Circular No.11/2022 issued on 28-Dec-2022 by the Ministry of Corporate Affairs

The Extraordinary General Meeting ("EGM") of the Members of Ashv Finance Limited was held on Friday, 29th September, 2023 at IST 4:00 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, 3rd 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. Vineet Chandra Rai, Mr. Amol Warange, Ms. Suma Swaminathan and Mr. Sagar Thakar, Directors of the Company were unable to attend the meeting.

Ms. Matangi Gowrishankar was present as the Chairperson of the Nomination and Remuneration Committee and Mr. Rakesh Rewari was present as the Chairperson of Audit and Compliance Committee of the Board. Due to pre-occupation and prior-commitment, none of the representatives from 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

Special Resolution pursuant to the notification dated February 2, 2023 issued by the Securities and Exchange Board of India ("SEBI") amending Regulation 23(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993, Section 14 and 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 other appropriate authority, consent of the members of the Company were accorded to alter the Articles of Association of the Company by inserting new clause 14.3.1A immediately after existing clause 14.3.1 as below:

ASHV FINANCE LIMITED

"14.3.1A Appointment of nominee director in terms of regulatory requirements:

In terms of clause (e) of sub – regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (“DT Regulations,1993”), the debenture trustee(s) shall have a right to appoint a nominee director on the Board in the event of:

- (i) two consecutive defaults in payment of interest to the debenture holders; or
- (ii) default in creation of security for debentures; or
- (iii) default in redemption of debentures.

The nominee director appointed in accordance with DT Regulations, 1993 shall not be liable to retire by rotation nor be required to hold any qualification shares. The Company shall appoint the person nominated by the debenture trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the DT Regulations 1993, as a director on its Board at the earliest and no later than one month from the date of receipt of nomination from the debenture trustee.

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

The Meeting concluded at 04:10 PM with a vote of thanks to the Chair.

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

Monika Variava
Company Secretary & Compliance Officer
Membership No. A31722

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