

Date: 27-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 27th December, 2023.

Dear Sir/Madam,

We wish to inform you that the Extra Ordinary General Meeting (EGM) of the Company was held on Wednesday, 27th 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



Shristi Padia
Company Secretary & Compliance Officer
Membership No. A27530



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

AshvFinance.com

Proceedings of Extra Ordinary General Meeting of the Members of Ashv Finance Limited held on 27th December, 2023 at IST 11:00 AM 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.

The Extraordinary General Meeting ("EGM") of the Members of Ashv Finance Limited was held on Wednesday, 27th December, 2023 at IST 11:00 AM 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. Shristi Padia, Company Secretary and Compliance Officer of the Company welcomed the present Members of the Company and 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 was elected as the Chairperson for the meeting through poll by the members present in the meeting which was passed with requisite majority. The scrutinizer's report is enclosed as Annexure-I.

Further with the permission of the Chairperson, Company Secretary introduced other Directors of the Company and informed that due to prior commitments, Mr. Anurag Agrawal, Mr. Amol Warange, Mr. Tarun Arora, Ms. Matangi Gowrishankar 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 represented the Chairperson of the Nomination and Remuneration Committee of the Board. Mr. Mitesh Dhabliwala was present as the Scrutinizer for the meeting. Due to pre-occupation and prior-commitment, none of the representatives from the Statutory Auditor were able to attend the meeting.

Since the EGM was held through VC 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

TO OFFER AND ISSUE 19,04,006 SERIES E COMPULSORILY CONVERTIBLE PREFERENCE SHARES AND 100 EQUITY SHARES BY WAY OF PREFERENTIAL ALLOTMENT ON A PRIVATE PLACEMENT BASIS:

Special Resolution pursuant to the provisions of Sections 23, 42, 55, 62(1)(c), 179(3)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (along with any rules thereunder, including any statutory modification(s), amendments(s), or re-enactment(s) thereof for the time being in force and as may be enacted from time to time), and applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014, each as amended from time to time (the "Act"), and in accordance with the provisions of the Foreign Exchange

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Management Act, 1999, as amended ("**FEMA**"), and such other rules, regulations, guidelines, notifications and circulars, if any, issued under FEMA including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (as amended), the provisions of the memorandum of association and the articles of association of the Company and the approval of the Reserve Bank of India (the "**RBI**") dated 3 November 2023, and subject to any other necessary approval(s), consent(s), permission(s) and/or sanction(s), if any, as may be required from any person, appropriate authorities, institutions or bodies, the consent of the members by way of special resolution was accorded to create, invite/offer, issue, and allot to Teachers Insurance and Annuity Association of America a corporation organized and existing under the laws of the State of New York, with their principal office at 730 3rd Avenue, New York, NY 10017, managed by Nuveen Alternatives Advisors LLC, ("**Proposed Allottee**") by way of a preferential allotment on a private placement basis, through issue of a private placement offer letter to Offer and Issue 19,04,006 Series E Compulsorily Convertible Preference Shares and 100 Equity Shares by way of Preferential Allotment on a Private Placement Basis on such terms and conditions as mentioned in the explanatory statement.

The Resolution was put to vote by poll by the members present in the meeting and was passed unanimously. The scrutinizer's report is enclosed as Annexure-II.

The Meeting concluded at 11:45 AM with a vote of thanks to the Chairman and the Members present.

CERTIFIED TRUE COPY:

For **Ashv Finance Limited**



Shristi Padia

Company Secretary & Compliance Officer
Membership No. A27530



FORM NO. MGT-13

Report of Scrutinizer(s)

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Ashv Finance Limited
12B, 3rd Floor, Techniplex-II IT Park,
Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400062

The Extra Ordinary General Meeting of Ashv Finance Limited held on Wednesday, December 27, 2023 at 11.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Dear Sir,

I, Mitesh Dhaliwala, of Parikh & Associates, Practising Company Secretary, appointed as Scrutinizer for the purpose of the poll taken on Appointment of Chairman at the Extra Ordinary General Meeting ("EOGM") of Ashv Finance Limited held on Wednesday, December 27, 2023 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means, submit my report as under:

1. Pursuant to the provisions of section 109 of the Companies Act, 2013 read with rules made thereunder and read with MCA General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, and the subsequent circulars issued in this regard the latest being Circular No. 09 dated September 25, 2023, emails were sent to all the shareholders present at the meeting to their registered email addresses alongwith the Polling Paper.
2. The voting rights of the shareholders have been reckoned pursuant to the relevant clauses in the Articles of Association of the Company on the shares held on a fully diluted basis excluding ESOP's.
3. The shareholders were required to cast their votes on the resolution only by sending emails through their email addresses which are registered with the Company. The said emails were to be sent to the designated email address circulated alongwith the Notice of EGM.
4. After the time fixed for closing of the poll by the Chairman, the emails received from the shareholders through their email addresses which are registered with the Company were opened and the polling papers therein were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations lodged with the Company.
5. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

6. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the Rules made thereunder relating to poll. My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast in favour or against the resolution.
7. The result of the Poll is as under:

Ordinary Resolution:

Appointment of Mr. Nimesh Kumar Sinha as Chairman for the EOGM of Ashv Finance Limited.

(i) Voted in favour of the resolution:

Number of members present and voting	Number of Votes cast by them (Shares on a fully diluted basis excluding ESOP's)	% of total number of valid votes cast
11	5,69,42,651	100.00

(ii) Voted against the resolution:

Number of members present and voting	Number of Votes cast by them(Shares on a fully diluted basis excluding ESOP's)	% of total number of valid votes cast
NIL	NIL	N.A

(iii) Invalid votes:

Total number of members present and voting whose votes were declared invalid	Total number of votes cast by them (Shares on a fully diluted basis excluding ESOP's)
NIL	NIL

8. A soft copy of the list of Equity Shareholders who voted "FOR", "AGAINST" has been emailed to the authorized representative of the company.
9. The Poll papers received from the shareholders through email and all the relevant records were handed over to the Company Secretary authorized by the Board, for safe keeping.

Thanking-you,

Yours faithfully,

Mitesh Dilip Dhabliwala

Digitally signed by Mitesh Dilip Dhabliwala
DN: cn=Mitesh Dilip Dhabliwala, o=Ashv Finance Limited,
ou=Shareholders, email=Mitesh.Dhabliwala@ashvfinance.com,
c=IN

Scrutinizer
Name: Mitesh Dhabliwala
Parikh & Associates
Practising Company Secretary
 FCS: 8331 CP No.: 9511
 Place: Mumbai
 Dated: December 27, 2023

FORM NO. MGT-13

Report of Scrutinizer(s)

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Ashv Finance Limited
12B, 3rd Floor, Techniplex-II IT Park,
Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400062

The Extra Ordinary General Meeting of Ashv Finance Limited held on Wednesday, December 27, 2023 at 11.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Dear Sir,

I, Mitesh Dhaliwala, of Parikh & Associates, Practising Company Secretary, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution, at the Extra Ordinary General Meeting ("EOGM") of Ashv Finance Limited held on Wednesday, December 27, 2023 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means, submit my report as under:

1. Pursuant to the provisions of section 109 of the Companies Act, 2013 read with rules made thereunder and read with MCA General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, and the subsequent circulars issued in this regard the latest being Circular No. 09 dated September 25, 2023, emails were sent to all the shareholders present at the meeting to their registered email addresses alongwith the Polling Paper.
2. The voting rights of the shareholders have been reckoned pursuant to the relevant clauses in the Articles of Association of the Company on the shares held on a fully diluted basis excluding ESOP's.
3. The shareholders were required to cast their votes on the resolution only by sending emails through their email addresses which are registered with the Company. The said emails were to be sent to the designated email address circulated alongwith the Notice of EGM.
4. After the time fixed for closing of the poll by the Chairman, the emails received from the shareholders through their email addresses which are registered with the Company were opened and the polling papers therein were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations lodged with the Company.
5. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

6. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the Rules made thereunder relating to poll. My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast in favour or against the resolution.
7. The result of the Poll is as under:

SPECIAL RESOLUTION:

TO OFFER AND ISSUE 19,04,006 SERIES E COMPULSORILY CONVERTIBLE PREFERENCE SHARES AND 100 EQUITY SHARES BY WAY OF PREFERENTIAL ALLOTMENT ON A PRIVATE PLACEMENT BASIS

(i) Voted in favour of the resolution:

Number of members present and voting	Number of Votes cast by them (Shares on a fully diluted basis excluding ESOP's)	% of total number of valid votes cast
11	5,69,42,651	100.00

(ii) Voted against the resolution:

Number of members present and voting	Number of Votes cast by them(Shares on a fully diluted basis excluding ESOP's)	% of total number of valid votes cast
NIL	NIL	N.A

(iii) Invalid votes:

Total number of members present and voting whose votes were declared invalid	Total number of votes cast by them (Shares on a fully diluted basis excluding ESOP's)
NIL	NIL

8. A soft copy of the list of Equity Shareholders who voted "FOR", "AGAINST" has been emailed to the authorized representative of the company.
9. The Poll papers received from the shareholders through email and all the relevant records were handed over to the Company Secretary authorized by the Board, for safe keeping.

Thanking-you,

Yours faithfully,

Mitesh Dilip
Dhabliwala
Scrutinizer
Name: Mitesh Dhabliwala
Parikh & Associates
Practising Company Secretary
FCS: 8331 CP No.: 9511
Place: Mumbai
Dated: December 27, 2023

Digital signed by Mitesh Dilip Dhabliwala
DN: cn=Mitesh Dilip Dhabliwala, o=Parikh & Associates, ou=Practising Company Secretary, email=Mitesh.Dhabliwala@parikhassociates.com, c=IN, postalCode=400001, serialNumber=1, cn=Mitesh Dilip Dhabliwala
Date: 20231227 12:12:40+05'30'