From Goldman to ICICI Sec: Most brokerages still bearish on Vi

They say ARPU much below its peers; fundraising plan and tariff hike are key

SALONI GOEL New Delhi, 16 February

odafone Idea's (Vi) December quarter results failed to budge brokerages into changing their bearish stance on the stock, even as telecom operator reported narrowing of losses

The debt-ridden telecom firm, on Saturday, reported narrowing of consolidated loss to ₹4,532.1 crore in Q3FY21, mainly on account of a one-time gain from stake sale in Indus Towers. It had posted a loss of ₹6,438.8 crore in the same quarter a year ago.

The company's average revenue per user (ARPU) improved to ₹121 from ₹119 a quarter-on-quarter basis. However, this was still lower than its competitors Bharti Airtel and Reliance Jio that have an ARPU of ₹166 and ₹ 151, respectively. The percentage of customers leaving its network came down to 2.3 per cent in the third quarter, compared to 2.6 per cent in the previous quarter. But this figure is down over 11 per cent on a vearly basis

£10.7

Dec 31, 2020

Going ahead, analysts see

up to 70 per cent downside in shares of Vodafone Idea

and expect them to once

again turn into penny stocks.

some of the brokerages said:

Downside potential: 73%

We believe a one-time capital

solution to Vodafone Idea's

mate the company's Ebitda

will need to be 4x versus

December 2020 quarter

Here's a look at what

i.e. slip below ₹10.

Goldman Sachs

Irrespective, brokerages believe that fundraise and a tariff hike are of importance and the management has approved raising up to ₹25.000 crore.

The shares of the firm raise will not be a sustainable have gained 26 per cent since the end of September 2020, balance sheet stress. We estiagainst a 41 per cent rise in Airtel and a fall of 9 per cent in Reliance Industries, parlevels to be FCF (free cash ent of Jio. During the same period, the BSE Sensex has flow) neutral; said differgained 37 per cent and the ently, its ARPU will need to BSE Telecom 40 per cent, be higher by ₹105, or 1.9x of ACE Equity's data shows.

VODAFONE IDEA

TARGET PRICES INDICATE SIGNIFICANT DOWNSIDE

Brokerage	Rating	price (₹)			
Credit Suisse	Underperform	7.5			
Kotak Institutional Equities	Not rated	-			
Deutsche Bank	Sell	1.0			
JPMorgan	Underweight	3.0			
JM Financial	Sell	7.0			
BNP Paribas Equity Research	Hold	5.0			
Motilal Oswal Securities	Neutral	11.0			
Batlivala & Karani Securities	Hold	13.0			
Axis Capital	Under review	-			
Emkay Global	Sell	5.0			
Edelweiss Capital	Reduce	9.0			
Ambit Capital	Buy	15.0			
Goldman Sachs	Sell	3.2			
ICICI Securities	Sell	5.0			
Average target price (₹) 7.1					
Note: Brokerage recommendations after results of Vodafone Idea on February 13; target price is one-year forward Source: Bloomberg					

The shares of the firm have gained 26 per cent since the end of September 2020, against a 41-per cent rise in Airtel and a fall of 9 per

cent in Reliance Industries, parent of Jio. During the same period, the BSE Sensex has gained 37 per cent and the BSE Telecom 40 per cent, ACE Equity's data shows A rise in ARPU can only

be gradual, and thus for Vodafone Idea to get even close to the required 1.9x levels; the process of increasing tariffs will need to start in the immediate future.

Credit Suisse Downside potential: 49%

Leverage remained unsustainable at 25 times, even though the previous quarter with the improvement in Ebitda. Further, we highlight that under-investment continues with capex of mere ₹970 crore during the quarter and ₹2,610 crore for the M9FY21. We believe that Vodafone Idea needs meaningful capital infusion on an urgent basis to break out of this vicious loop of underinvestment and market share loss.

ICICI Securities Downside potential: 49%

VIL remains the weakest private telco. AGR dues pay-

ment extension was a shortterm breather. Its survival hinges on quick capital infusion and tariff hike implementation.

Target

The need for capitalisation is of paramount importance mainly due to its lagging spends on network and relative market share loss. We will monitor triggers like fundraise, and tariff hike, before changing our stance.

JM Financial

Downside potential: 41% While the fundraise of ₹25,000 crore will help Vi tide over the near-term liquidity issues, we estimate that the company will require an ARPU of ₹200-210 by FY23E to meet its payment obligations. We reiterate 'sell' rating due to the limited visibility on tariff hikes.

Emkay Global Downside potential: 58%

A deceleration in the pace of subscriber losses, lower churn, and healthy 4G additions were definite positives in the quarter. That said, although sustaining them is crucial, it seems to be a daunting task given conit declined from 27 times in strained capex spends. Bearing in mind the upcoming 4G/5G spectrum auctions, disputed timelines for AGR payment, and deferred spectrum obligation starting from FY23E, we believe a single round of fundraising will be like a "band-aid on a bullet hole" and will not be able to meet the impending cash burn of ₹24,400 crore in FY21-23E, despite assumed tariff hike in FY22E. Even then, any positive outcome of the petition for the recalculation of AGR dues can be a game-changer and shall

Choose policies covering chronic diseases from Day 1

Watch out for limited sum insured in such a cover

SANJAY KUMAR SINGH

Typically, when a customer with a pre-existing disease (PED) tries to buy a health insurance cover, one of three things happens: His proposal is turned down; he gets the coverage, but the PED is permanently excluded; or he gets it with a waiting period of 2-4 years.

Last week, Aditya Birla Health Insurance launched a revised version of its plan, Active Health Enhance, which offers coverage from Day 1 for four PEDs — asthma, blood

pressure, cholesterol, and diabetes. A few other insurers also offer products that give Day One coverage for PEDs. The demand for such products is high. "A person who has a disease lives in a state of fear. He wants immediate coverage for his disease,' says S Prakash, managing director, Star Health and Allied Insurance.

MONEY Adds Amit Chhabra, head-health business, PolicyBazaar: "Such customers are afraid that a claim may arise any day, so Day 1 coverage is a feature they value."

Avail of coverage

These products enable customers with PEDs to get insured.

The normal health covers are not available to customers who have a slightly severe case of, say, diabetes or heart-related ailments, or they may be available with exclusions. These specialised policies enable such customers to get insured," says Kapil Mehta, cofounder and managing director, SecureNow Insurance Broker.

Some insurers work with customers to manage their condition.

"We provide each customer with a health coach," says Mayank Bathwal, chief executive

While this enables the customer to lead a healthy life, the insurer benefits by having to

Aditya Birla Activ Health

officer, Aditya Birla Health Insurance.

Higher pricing

The premiums of such covers are higher than that of covers with long waiting periods. "Pricing has to be higher because the risk is also higher for the pool of customers in such a policy," says Bathwal. He adds that the amount by which the premium is higher depends on the number of PEDs a customer has. If he has only one, it could be 10-15 per cent higher; if he has more ailments, it could be 20-25 per cent higher, and so on.

Such policies may, however, come with a low sum insured. "To manage its risks, the insurer could limit the sum insured to, say, ₹5 lakh," says Mehta. The customer may have to undergo a series of medical tests.

"There will be no automatic underwriting in such products," says Indraneel Chatterjee, co-founder and principal officer, RenewBuy.

What you should do

If your pre-existing condition is mild. Mehta suggests trying to buy a regular policy first. "An insurer with a large customer base may offer you a regular policy despite a PED. You will get a higher sum insured there," he says. This is assuming you can wait for some time for the coverage to kick in. Policies with waiting periods of 90 days or 12 months are also available. If you fail to buy a regular policy, try to buy one of these.

Disclose all pre-existing conditions.

"Make complete and accurate declarations about your medical condition to reduce the probability of claim being rejected," says Mehta. Prakash savs customers must make sure

the product has no sub-limits.

Do not purchase based on cost comparison alone. "Sometimes, the product with a higher premium may offer greater peace of mind because it offers wider coverage," says

INSURANCE UMBRELLA

Price of Day1 coverage for pre-existing ailments

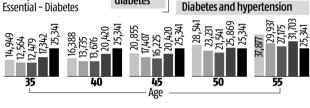
Premiums (inclusive of taxes) are for sum insured of ₹5 lakh

Source: PolicyBazaar

Diseases covered ■Star Health Diabetes Safe Plan A Aditya Birla Activ Health Asthma, BP, Enhanced - Diabetes

■HDFC Ergo Health | ■Star Cardiac cholesterol, **Energy Gold** Care-Gold diabetes Diabetes and hypertension

Diabetes



KSB **b.** KSB LIMITED

red Office: Office No. 601, Runwal R-Squa S. Marg, Mulund (West), Mumbai- 400 080 CIN: L29120MH1960PLC011635 Tel. No .: 022 2168 1300 Email Id: compsec.india@ksb.com

NOTICE

Notice is hereby given that the Board of Directors of KSB Limited will meet on Thursday, 25[™] February, 2021, inter alia to consider the following

1. Adoption of Financial accounts for the vear ended 31st December, 2020 Dividend for the said accounting year

For KSB LIMITED Mahesh Bhave Place: Mumbai Date: 16th February, 2021 Company Secretary

TENDER NOTICE Sealed Item Rate tenders are

invited for Civil, Waterproofing Plumbing, Painting & Miscellaneous Work of

RAJ ARCADE 'I" WING CHSL Mahavir Nagar, Near Kamala Vihar

Sports Club, Kandivali (West), Mumbai - 400067 Tender forms are available from

VERSATILE CONSULTING ENGINEERS D/7, Plot no. 527, Ashray CHSL,

Charkop, Sector -5, Kandivali (West) Mumbai- 400 067. From 17.02.2021 to 24.02.2021

Tel: 9920115458/9029869000 Cost of tender document Rs. 3,000, (Cash Non Refundable)

PUBLIC NOTICE

Notice is hereby given that the Share Certificate for Five (5) fully paid Shares bearing Share Certificate No. 12, Member Registration No.12 and distinctive No. 56 to 60 (both inclusive) in the name of Haran Villa Co-Op. Hsg. Soc. Ltd. (Registration No.MUM WP/HSG/T.C./13230/2005-06 12.01.2006) situated at Haran Villa, Plot No. 219. Jawahar Nagar Goregaon West Mumbai -400062 standing in the name of Smt. Kantaben Harjivandas Rathod was issued on 22nd September 2017. The holder of the said Share Certificate Smt. Kantaber Harjivandas Rathod has expired on 23rd November 2014 thereby an application for transfer of the said Share Certificate in the name of Shri Javkant Hariivandas Rathod dated 3rd August 2020 with all the required documents duly Notarized were submitted to the Haran Villa Co-Op. Hsg. Soc. Ltd. The said Haran Villa Co-Op. Hsg. Soc. Ltd. has issued the Bonafied Certificate stating that Shri Jaykant Harjivandas Rathod is Bonafied Member of the Society and having in possession of Flat No. 12, Second Floor in the said Society Building. Any person who has claim in respect of the said shares should lodge the claim with the registered society Haran Villa Co-Op. Hsg. Soc. Ltd., Haran Villa, Plot No. 219, Jawahar Nagar Goregao West, Mumbai - 400062 within 15 days from this date else Shri Javkant Hariivandas Rathod will be the member of the said Society. Name(s) of the Share Holder: Jaykan

Hariivandas Rathor

Date: 16/02/2021

Agritech (India) Limited

Read, Off: Nath House, Nath Road, Aurangabad 431005, Maharashtra CIN: L01110MH1993PLC073268

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER **AND 9 MONTHS ENDED 31/12/2020**

							No III Laco
Sr.	Particular	Quarter Ended			9 Months Ended		Year Ended
No.		31/12/2020 Unaudited	30/09/2020 Unaudited	31/12/2019 Unaudited	31/12/2020 Unaudited	31/12/2019 Unaudited	31/03/2020 Audited
1	Total Income from Operations	24.84	0.23	0.40	44.13	72.16	130.49
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)		(76.79)	(60.34)	(245.75)	(130.33)	(32.99)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)		(76.79)	(60.34)	(245.75)	(130.33)	(32.99)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(92.98)	(76.79)	(60.34)	(245.75)	(130.33)	(32.99)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(92.98)	(76.79)	(60.34)	(245.75)	(130.33)	(33.57)
6	Equity Share Capital	594.00	594.00	594.00	594.00	594.00	594.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	11151.58	11244.56	11491.63	11151.58	11491.63	11486.53
8	Earnings Per Share (of Rs. 10 /- each) (for continuing and discontinued operations) 1. Basic: 2. Diluted:	(3.48) (3.48)	(3.17) (3.17)	(1.55) (1.55)	(6.05) (6.05)	(1.18) (1.18)	(2.44) (2.44)

1. The financial Results were reviewed by the audit committee and were thereafter approved by the Board of Directors at its meeting held on 13th February 2021. The Statutory Auditors of the Company have carried out the audit of the Financial Results

2. The above is an extract of the detailed format of unaudited financial results for the quarter & nine months ended on 31st December 2020 filed with Stock Exchange under Regulations 33 of the SEBI (Listing Regulations), 2015. The full format of the Financial Results for the Quarter & nine months ended on 31st December 2020 are available on the National Stock Exchange of India Limited and BSE Limited and also on the Company's Website (www.agri-tech.in)

Place: Aurangabad Date: 13th February, 2021

Agritech (India) Limited Regd. Off: Nath House, Nath Road, Aurangabad 431005, Maharashtra CIN: L01110MH1993PLC073268

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER **AND 9 MONTHS ENDED 31/12/2020**

			Rs in Lacs					
Sr.	Particular	Quarter Ended			9 Months Ended		Year Ended	
No.		31/12/2020 Unaudited	30/09/2020 Unaudited	31/12/2019 Unaudited	31/12/2020 Unaudited	31/12/2019 Unaudited	31/03/2020 Audited	
1	Total Income from Operations	24.84	0.23	0.40	44.13	72.16	130.49	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(41.68)	(20.75)	(26.59)	(64.99)	(43.22)	46.91	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(41.68)	(20.75)	(26.59)	(64.99)	(43.22)	46.91	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(41.68)	(20.75)	(26.59)	(64.99)	(43.22)	46.91	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(41.68)	(20.75)	(26.59)	(64.99)	(43.22)	46.33	
6	Equity Share Capital	594.00	594.00	594.00	594.00	594.00	594.00	
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	9961.39	10003.07	10127.89	9961.39	10127.89	10115.58	
8	Earnings Per Share (of Rs. 10 /- each) (for continuing and discontinued operations) 1. Basic:	(0.76)	(1.94)	(1.10)	(3.03)	(0.28)	(1.10)	
	2. Diluted:	(0.76)	(1.94)	(1.10)	(3.03)	(0.28)	(1.10)	

1. The financial Results were reviewed by the audit committee and were thereafter approved by the Board of Directors at its meeting held or 13th February 2021. The Statutory Auditors of the Company have carried out the audit of the Financial Results

2. The above is an extract of the detailed format of unaudited financial results for the quarter & nine months ended on 31st December 2020 filed with Stock Exchange under Regulations 33 of the SEBI (Listing Regulations), 2015. The full format of the Financial Results for the Quarter &

nine months ended on 31st December 2020 are available on the National Stock Exchange of India Limited and BSE Limited and also on the Company's Website (www.agri-tech.in) On behalf of Board of Directors Place: Aurangabad Date: 13th February, 2021

InfoBeans

InfoBeans Technologies Limited CIN: L72200MP2011PLC025622

Regd. Office Address: Crystal IT Park, STP-I, 2nd Floor, Ring Road, Indore (M.P.) - 452 001 IN

NOTICE OF POSTAL BALLOT Pursuant to Section 110 of the Companies Act, 2013 read with rule 22 of the Companies

(Management and Administration) Rules 2014

Members are hereby informed that pursuant to Section 110 read with rule 22 of the Companies (Management & Administration) Rules, 2014 and other applicable provisions if any and, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), and pursuant to other applicable laws and regulations, completed the dispatch of the Postal Ballot Notice through Share Transfer Agent (RTA), Link Intime India Pvt. Ltd., for seeking their approval by way of ordinary / special resolutions in respect of the businesses mentioned in the Notice dated 15th February, 2021

Each Member's voting rights shall be in proportion to his / her share of the Paid up Equity Share Capital of the company as on cut off date i.e 12th February, 2021, which only be considered for voting. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.

The company has engaged service of Link Intime India Pvt.Ltd. for providing Remote e-voting to its Members. The Remote e-voting facility will commence on Wednesday, February 17, 2021 at 09:00 a.m (IST) and will end on Thursday, March 18, 2021 at 05:00 p.m. (IST) (both days inclusive).

Mr. Manish Maheshwari, Practicing Company Secretary has been appointed as the Scrutinizer at the meeting of the Board of Directors of the Company, who in the opinion of the Board can conduct the Postal ballot voting as well remote e-voting process in fair & transparent

The Scrutinizer shall keep the Postal Ballot Form received back from the shareholders of the Company in his safe custody & after the receipt of assent or dissent of the shareholders in writing or by electronic means on or before 18th March, 2021, the Scrutinizer shall, after the completion of his Scrutiny, submit his report to the Chairman of the Company on 20th March, 2021. Members are hereby informed that the company has completed the dispatch of Notice of Postal Ballot along with the Postal Ballot forms and self-addressed business reply envelopes through permitted modes on Thursday, 18th March, 2021. The voting period (through e-voting) shall commence from 17th March, 2021 (09:00 A.M.) and shall end on 18th March, 2021 (05:00 P.M.) Members who haven' received Postal Ballot notice by email and who wish to vote through physical Postal Ballot Form or in case a member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail to investor.relations@infobeans.com. The Registrar and Transfer Agents / Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.

The Notice along with Postal Ballot Form has also been placed on the website: www.infobeans.com of the Company, on the website of National Stock Exchange www.nseindia.com and on Link Intime e-voting system link https://instavote.linkintime.co.in

The result will be announced by the Chairman of the Company on Saturday, the 20th March, 2021 at Company's Registered Office situated at Crystal IT Park, STP-I, 2nd Floor, Ring Road, Indore-452001 (M.P.) and it will be placed on the website of the Company: www.infobeans.com and on the website of National Stock Exchange www.nseindia.com along with the Scrutinizer's Report.

Details of the person for addressing the grievance connected with the facility for voting by electronic means: Ms. Surbhi Jain, Company Secretary and Compliance Officer, Crystal IT Park, STP-I, 2nd Floor Ring Road, Indore-452001 (M.P.), Phone: 0731-7162102 or email at investor.relations@infobeans.com.

Place: Indore

Date: 16.02.2021

By order of the Board For InfoBeans Technologies Limited

Company Secretary & Compliance Officer

Form No. CAA.2 [Pursuant to Section 230(3) and Rule 6 and 7] In the matter before the Hon'ble National Company Law Tribunal,

Company Scheme Application No. 1113 of 2020
LimitedApplicant Company No.1/ Ti

TribeTech Private Limited
Jain Sons Finlease Limited
Secured CREDITORS OF TRIBETECH PRIVATE LIMITED AND ASHV FINANCE LIMITED
(FORMERLY, JAIN SONS FINLEASE LIMITED), AS APPLICABLE
Notice is hereby given that by an order made on the 1st day of February, 2021 ("Order"), the
Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") has directed that an emeting of the equity shareholders of Tribe Tech Private Limited ("Transferor Company") and separate
meetings of the equity shareholders and the secured creditors of Ashv Finance Limited
("Transferor Company") (hereingfer the three prestings are collectively referred to as "Transfere Company") (hereinafter the three meetings are collectively referred to as "Meetings"), as applicable, be held, for the purpose of considering, and if though fit, approving with or without modification(s), the proposed Scheme of Arrangement between the Transferor Company and the Transferee Company and their respective shareholders

n compliance with the Order and as directed therein, further notice is hereby given that a meeting of the equity shareholders of TribeTech Private Limited and separate meetings of the equity shareholders and the secured creditors of Ashv Finance Limited, as applicable

Particulars	Time	Day & Date	Place
Meeting of the Equity Shareholdersof TribeTech Private Limited	10.30 a.m. (1030 hours)	Friday, 19 March, 2021	Registered office of TribeTech Pvt. Ltd. at 13B, 6th Floor, Techniplex II, IT Park, off Veer Savarkar Flyover, Goregaon West, Mumbai – 400 062
Meeting of the Equity Shareholders of Ashv Finance Limited	12.30 p.m. (1230 hours)	Friday, 19 March, 2021	Registered office of Ashv Finance Limited at 12B, 3rd Floor, Techniplex II, IT Park, off VeerSavarkar Flyover, Goregaon West, Mumbai – 400 062
Meeting of the Secured Creditors of Ashv Finance Limited	4 p.m. (1600 hours)	Friday, 19 March, 2021	Gorgadii Woot, Maribali — 400 002

The equity shareholders and the secured creditors are requested to attend the respective

The equity shale motoders and the secured creditors are requested to attend the respective meetings at the appointed date, time and place.
Copies of the Scheme, the statement under Section 230 and the board resolutions for the separate properties of the secure of the hat the proxy is in the prescribed form duly signed by such persons or by their authorised

representatives and deposited at the respective registered offices of TribeTech Private Limited and Ashy Finance Limited at Mumbai not later than 48 hours before the time fixed for the and Ashv Finance Limited at Mumbai not later than 48 hours before the time fixed for the respective meetings. Forms of proxy can be obtained free of charge at the respective registered offices of TribeTech Private Limited and Ashv Finance Limited. The NCLT has appointed Mr. Atreya Rayaprolu, a director of TribeTech Private Limited and in his absence, Mr. Vineet Chandra Rai, another director of TribeTech Private Limited, as the Chairperson of the meeting of the shareholders of TribeTech Private Limited. The NCLT has appointed Mr. Nikesh Kumar Sinha, managing director of Ashv Finance Limited and in his absence, Mr. Anurag Agrawal, director of Ashv Finance Limited, as the Chairperson of the meetings of both the shareholders and secured creditors of Ashv Finance Limited. The Scheme, if approved at the Meetings, will be subject to the subsequent approval of the NCLT.

Further, notice is hereby given to the equity shareholders of TribeTech Private Limite Further, notice is hereby given to the equity shareholders of Tribe lech Private Limited to the equity shareholders and the secured creditors of Ashv Finance Limited that:

(i) Voting at the Meetings shall be conducted by poll.

(ii) The cut-off date for determining the eligibility of the equity shareholders for voting at the meetings of equity shareholders of Tribe Tech Private Limited and Ashv Finance Limited is 31 December, 2020. For the persons who are not equity shareholders of Tribe Tech Private

imited and/or Ashy Finance Limited as on such cut-off date, this notice is for information

Jobpuse Grily.

The cut-off date for determining the eligibility of the secured creditors for voting at the meeting of secured creditors of Ashv Finance Limited is 31 December, 2020. For the persons who are not secured creditors of Ashv Finance Limited as on such cut-off date, this notice for information purpose only.

The voting rights of the equity shareholders and the secured creditors of TribeTech Private Limited and Ashv Finance Limited, as applicable, shall be in proportion to their equity shareholding carrying voting rights and the value of the outstanding debt, respectively, is on the respective cut-off dates.

(v) As directed in the Order, the quorum for the Meetings shall be 2 (two) persons presen

ria voting. /i) Voting for the equity shareholders of TribeTech Private Limited shall commence on 19 (vi) voting for the equity snareholders of Tribe lech Private Limited shall commence on 19 March, 2021 at 1 0.30 A.M., or as soon thereafter as the quorum for such meeting is met, and shall end the same day at 12 P.M. (vii) Voting for the equity shareholders of Ashv Finance Limited shall commence on 19 March, 2021 at 12.30 P.M., or as soon thereafter as the quorum for such meeting is met, and shall end the same day at 2 P.M.

viii) Voting for the secured creditors of Ashy Finance Limited shall commence on 19 March 021 at 4 P.M., or as soon thereafter as the quorum for such meeting is met, and shall end

Tat 4 Fix., or as soon the earler as the quorumfor such meeting is thet, and shaheling same day at 5.30 PM.

TribeTech Private Limited and Ashv Finance Limited have on 1.7 February, 2021 ompleted the dispatch of the notices with all instructions along with the explanatory statement, the form of proxy and attendance slip to each equity shareholder, holding shares

either in physical form or dematerialised form, and to each secured creditor having outstanding debt, as on the respective cut-off dates.

(x) As directed by the NCLT, Mr. Aashish Bhatt of Aashish K. Bhatt & Associates, ar independent practicing Company Secretary, has been appointed as the Scrutinizers to verify that the Meetings are conducted in a fair and transparent manner.

that the Weetings are conducted in a fair and transparent manner.

(xi) Any query or any grievance in relation to the voting at the Meetings may be addressed to Mr. Atreya Rayaprolu, Director of TribeTech Private Limited, at the registered office as stated above; e-mail: compliance@tribe3.com; Phone No. 022 6195 2700 and Ms. Monika Thadeshwar (Variava), Company Secretary of Ashv Finance Limited, at the registered office as stated above; e-mail: compliance.team@ashvfinance.com; Phone No. 022 6249 2700.

(vii) The avoid of the Ash Charles and (xii) The result of the voting shall be announced by the Chairpersons of the Meetings on or after 19 March, 2021, and the same shall be displayed on the respective websites of TribeTech Private Limited: https://www.tribe3.com/ and Ashv Finance Limited: https://www.tribe3.com/ and <a href="https://

www.ashvflinance.com/
(xiii) The notice is available on the respective websites of TribeTech Private Limited: https://www.ashvflinance.com/ Dated: 17 February, 2021

TribeTech Private Limited

13B, 6th Floor, Techniplex II,off Veer Savarkar Flyover, Goregaon West, Mumbai–400 062

Mr. Atreya Rayaprolu, Chairperson appointed for the meetings of TribeTech Private Limited

Ashv Finance Limited (formerly, Jain Sons Finlease Limited)
Mr. Nikesh Kumar Sinha,
12B, 3rd Floor, Techniplex II,IT Park, off Veer
Savarkar Flyover,Goregaon West, Mumbai–400062
meetings of Ashv Finance Limited