

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of Ashv Finance Limited (erstwhile known as Jain Sons Finlease Limited) will be held on 28th July, 2021 at IST 5:00 PM through video-conference, as provided under the General Circular No. 20/2020 and 02/2021 issued by the Ministry of Corporate Affairs on 05-May-2020 and 13-Jan-2021 respectively to transact the following business:

ORDINARY BUSINESS:

- 1. Adoption of Audited Financial Accounts for the financial year ended 31-Mar-2021:**
To receive, consider and adopt the Audited Financial Accounts of the Company for the financial year ended 31-Mar-2021 together with the reports of the Directors' and Auditors' thereon.
- 2. Re-appointment of Mr. Vineet Chandra Rai, Director of the Company, who retires by rotation:**
To appoint a Director, in place of Mr. Vineet Chandra Rai (DIN: 00606290), who retires by rotation and being eligible, offers himself for re-appointment.
- 3. Appointment of Batliboi & Purohit (having Firm Registration Number: 101048W), Statutory Auditors and fixing of their remuneration for term of five consecutive years:**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications issued by regulatory authorities on time to time, Batliboi & Purohit, Chartered Accountants, having ICAI Firm Registration No. 101048W, be and are hereby appointed as Statutory Auditors of the Company and to hold the office for a period of five consecutive years starting from the financial year ending 31-Mar-2022, from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company, on such remuneration as decided by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard).

RESOLVED FURTHER THAT any one of Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds and things as may be necessary to give effect of the aforesaid resolution and further authorised on behalf of the Company to finalise, sign and execute the Engagement Letter as a token of acceptance.”

SPECIAL BUSINESS:
4. Approval to contribute to bona fide and charitable funds in terms of section 181 of the Companies Act, 2013:

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any of the Companies Act, 2013 read with applicable rules thereunder, circulars, notifications, if any made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to contribute, donate or otherwise provide assistance from time to time to any bona fide, charitable, social, benevolent and other funds, body, society, trust, etc. upto 5% of profit of FY2021, not exceeding Rs.10,00,000/- (Rupees Ten Lakhs Only) during the financial year 2021-22 notwithstanding that such amount in the financial year may exceed the limit of 5% of the average net profits for the three immediately preceding financial years of the Company.

RESOLVED FURTHER THAT any one of Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as may be necessary including signing and execution of requisite documents, agreements in order to give effect to the above resolution.”

5. Approval for revision in remuneration payable to Mr. Nikesh Kumar Sinha, Managing Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company, revision in remuneration payable to Mr. Nikesh Kumar Sinha, Managing Director of the Company for the remaining period of his tenure w.e.f. 01- Jul-2021 as detailed below be and is hereby approved:

Sl. No.	Particulars	Composition
1	Fixed Salary	Rs.1,50,00,000/- per annum
2	Performance linked variable pay	50% of Fixed Pay
3	Medicclaim coverage	As per rules of the Company's scheme
4	Leave Encashment	As per rules of the Company's scheme
5	Provident Fund	As per rules of the Company's scheme
6	Gratuity	As per rules of the Company's scheme
7	Other perquisites	As per rules of the Company's scheme

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Nikesh Kumar Sinha, as a Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

RESOLVED FURTHER THAT any one of Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to do such acts, deeds and things as may be necessary to give effect to such resolution.”

6. Approval for the increase in the limit of the ESOP Pool Size of Intellegrow Employee Stock Option Plan 2018 (“ESOP Scheme 1”):

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in partial modification of the earlier resolution passed by the Shareholders of the Company on 30-Oct-2018 and pursuant to the provisions of Section 42, 62 and other applicable provisions of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules, if any, of the Act, including any statutory modification(s) or re-enactment of the Act, for the time being in force and pursuant to the Intellegrow Employee Stock Option Plan 2018 as approved by the Board of Directors and Shareholders of the Company in its respective meetings held on 30-Oct-2018 and the Articles of Association of the Company and in accordance with the provisions of any other applicable laws or regulations, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to increase the existing ESOP Pool size of **Intellegrow Employee Stock Option Plan 2018** from 7,27,068 options to 13,27,068 options, with same terms and conditions as already approved earlier.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or Nomination and Remuneration Committee of the Board, be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to implementation of the ESOP - 2018 at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to the Nomination and Remuneration Committee of the Board, with power to sub-delegate to any one Director or Chief Financial Officer or Company Secretary of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.”

7. Authorisation to the Board of Directors to mortgage, create charge on all or any of the assets of the Company under section 180(1)(a) of the Companies Act, 2013:

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed in this regard and pursuant to provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable provisions of the Memorandum of Association and Articles of Association of the Company; the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended; and subject to all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such other consent(s) / permission(s) / sanction(s), as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to pledge, mortgage and/or charge in all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever or to sell/assign/securitize present and future loan receivables of the Company to such person/entities, in such form and manner and upon such terms and conditions as the Board may determine and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed INR 1000,00,00,000/- (Indian Rupees One Thousand Crore Only) at any time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, authority hereby granted to the Board or Corporate Governance and Executive Committee of the Board to determine and consider the terms that are proper and most beneficial to the Company and to do such acts, deeds, things and execute all such documents, undertakings as may be necessary for giving effect to the above resolution.”

8. Increase in the Borrowing Limits under section 180(1)(c) of the Companies Act, 2013:

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed in this regard and pursuant to section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable provisions of the Memorandum of Association and Articles of Association of the Company; the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended; and subject to all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such other consent(s) / permission(s) / sanction(s), as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter

referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to raise or borrow from time to time such sum or sums as they may deem appropriate for the purposes of the Company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company’s bankers in the ordinary course of business) will exceed the paid-up capital, free reserves and securities premium not set apart for any specific purpose provided that the total amount upto which monies may be borrowed by the Board of Directors shall not exceed INR 1000,00,00,000/- (Indian Rupees One Thousand Crore Only) at any time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, authority hereby granted to the Board or Corporate Governance and Executive Committee of the Board to determine and consider the terms that are proper and most beneficial to the Company and to finalise with Banks, Financial Institutions or any other lenders or debenture trustees the documents for creating aforesaid mortgage and/or the charge and to do such acts, deeds, things and execute all such documents, undertakings as may be necessary for giving effect to the above resolution.”

9. Offer and Issue of Non-Convertible Debentures of the Company on a Private Placement basis:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 71, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, as may be amended from time to time (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and applicable provisions of the Memorandum of Association and the Articles of Association of the Company, the Master Direction – Non Banking Financial Company – Systemically Important Non-Deposit Taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016, as amended; the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended; the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to other applicable regulations/guidelines, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to create/invite/offer/issue/allot upto such number of secured/unsecured non-convertible debentures including bonds, on private placement basis, with or without security, in one or more modes or combinations thereof or in one or more tranches from time to time to such eligible person(s) on such terms and conditions as the Board may determine and think fit, such that the aggregate principal amount of NCDs to be issued during the period of 1 (one) year commencing from the date of passing of the Special Resolution by the Shareholders upto to the limit of upto INR 500,00,00,000/- (Indian Rupees Five Hundred Crore Only) or upto the limit within the overall borrowing limits of the Company as approved by the Members of the Company whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, authority hereby granted to the Board or Corporate Governance and Executive Committee of the Board to determine and consider terms that are proper and most beneficial to the Company including, without limitation, the terms of issue including the class of investors to whom the Securities are to be issued, time, securities to be offered, the number of securities, tranches, issue price, tenor, interest rate, premium/ discount, listing, utilization of the issue proceeds and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and further grant authority to officials of the Company to sign and execute any offer document including private placement offer document/information memorandum/ deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard and matters connected therewith or incidental thereto.”

By Order of the Board of Directors

Monika Thadeshwar (Variava)
Company Secretary & Compliance Officer
(Membership No.: A31722)

Place: Mumbai
Date: 22-Jul-2021

Registered Office:
12B, 3rd Floor, Techniplex-II IT Park,
Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400 062, Maharashtra, India
CIN: U65910MH1998PLC333546

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses is annexed hereto and forms part of this notice.
2. All documents referred to in the notice or in the accompanying explanatory statement are available for inspection by the Members before and during the Annual General Meeting electronically. Request for inspection of the documents can be made before or during the Annual General Meeting by sending an email at compliance.team@ashvfinance.com
3. Corporate Members are requested to send duly certified copy of Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote at the Annual General Meeting of the Company.
4. Members holding shares in physical form are requested to notify immediately any change in their address to the Company.
5. The Register of Directors' and Key Managerial Personnel's Shareholdings maintained under Section 170 and Register of Contract or Arrangements in which Director are interested under Section 189 of the Companies Act, 2013 shall be available during the work hours upto the date of Meeting through electronic mode at link <https://drive.google.com/drive/folders/1xCpltX1P-E4RoyGIizu3IRn0hGkSFboD?usp=sharing>
6. In case Poll is demanded, Members are requested to convey their vote by sending email at compliance.team@ashvfinance.com
7. The Annual General Meeting is being held through video conference (VC) as per General Circular no. 20/2020 and 02/2021 dated 05-May-2020 and 13-Jan-2021 notified by Ministry of Corporate Affairs, in accordance with the Compliance of the said circular as below:
 - a. Physical attendance of Members in any case has been dispensed with. Accordingly, the facility of appointment of proxies by members will not be allowed for this meeting. Hence, Proxy Form is not annexed with this notice.
 - b. The Members shall be sent link on their respective email ids to join Annual General Meeting through Audio Video means at the scheduled time. At the scheduled time, the Members shall have to click on the link. The Members shall keep their video on at all times. The Members may note that the proceedings shall be recorded as required by the Companies Act, 2013 read with rules made and circulars issued thereunder.
 - c. The facility will be kept open for at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
 - d. Members seeking any information with regard to the accounts and operations, are requested to write to the Company at compliance.team@ashvfinance.com at least 5 days before the meeting to enable the Management to keep the information ready at the meeting.

- e. The Company shall maintain a recorded transcript of the meeting in safe custody, and shall make the same available on the Company's website, as soon as possible.
- f. The video-conferencing shall allow for two way teleconferencing or web-ex for the ease of participation of the members and the participants.
- g. Attendance of members through video-conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- h. Atleast one Independent Director and the Auditor or his authorised representative, who is qualified to be the Auditor shall attend such meeting through Video-conference.
- i. In case of any query or issue with regards to access or participation before or during the meeting, you may contact Compliance Team at Email ID- compliance.team@ashvfinance.com.

Explanatory Statement
(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 7 of the accompanying Notice:

Item No. 3 - Appointment of Batliboi & Purohit, Chartered Accountants, having ICAI Firm Registration No. 101048W, Statutory Auditors and fixing of their remuneration for term of five consecutive years:

Members are requested to note that at the 18th Annual General Meeting of the Company held on 26-May-2016, Walker Chandiook & Co LLP, Chartered Accountants were appointed as the Statutory Auditors of the Company for second consecutive term of five years commencing from the conclusion of 18th Annual General Meeting till the conclusion of the 23rd Annual General Meeting of the Company. In terms of the Act and the said resolution passed by the members of the Company, the tenor of Walker Chandiook & Co LLP as Statutory Auditors of the Company will expire on the conclusion of the 23rd Annual General Meeting of the Company.

In accordance with the Act, on the recommendation of the Audit and Compliance Committee (“the Committee”) and considering various parameters including audit approach, experience and knowledge in the financial services sector, the Board of Directors at their meeting held on Jun 22, 2021 considered, approved and recommended for approval of the Members of the Company, the appointment of Batliboi & Purohit, Chartered Accountants, having ICAI Firm Registration No. 101048W, as the Statutory Auditors of the Company for a period of five years i.e. from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company.

Batliboi & Purohit, Chartered Accountants is registered with the Institute of Chartered Accountants of India (Registration No. 101048W).

Members are requested to note that Batliboi & Purohit, Chartered Accountants have consented to their appointment as Statutory Auditors of the Company and confirmed that their appointment, if made, would be within the limits specified under the Act and that they are not disqualified from being appointed as Statutory Auditors of the Company.

Members are requested to note that if appointed, Batliboi & Purohit, Chartered Accountants shall be paid statutory audit fees of INR 14,50,000/- per annum plus goods and services tax, as applicable, and reimbursement of out-of-pocket expenses incurred, for performing the statutory audit of the Company for the financial year 2020-21. The fees for services in the nature of statutory certifications and other professional work will be in addition to the statutory audit fee as above and will be decided by the Company in consultation with the Auditors and will be subject to approval by the Board of Directors and / or the Audit and Compliance Committee in the manner as mentioned in the resolution at Item No. 3 of the AGM Notice.

The remuneration payable to the Batliboi & Purohit, Chartered Accountants for their remaining tenor shall be decided by the Board of Directors of the Company or any committee constituted / may be constituted by the Board of Directors or any other person(s), for the time being exercising the powers conferred on the Board of Directors by resolution set out Item No. 3 of this AGM Notice.

The Board of Directors recommends the resolution set out at Item No. 3 of the AGM Notice to the Members for their consideration and approval, by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 3 of the AGM Notice.

Item No. 4 - Approval to contribute to bona fide and charitable funds in terms of section 181 of the Companies Act, 2013:

Due to uncertain and painful times of Covid-19 pandemic, the Company proposed make a contribution along with the Aavishkaar Group in order to join forces to deal with unfolding humanitarian challenge in the following areas:

- a. Equip Government hospitals in the poorest Districts of India with Personal Protective Equipment (PPE) and Oxygen Concentrator.
- b. Provide Millions of Women customers and their family with Masks.
- c. Support the extremely vulnerable and poor, such as rag pickers, microfinance borrowers, low-income farmers, Employees of MSME, and those who are employed in the supply chain companies.
- d. Align & Cooperate with other Facilities & funds raised to promote all-round fight with Covid19.
- e. Align with Government initiatives.

In view of the same the Company proposes to contribute, donate or otherwise provide assistance from time to time to any bona fide, charitable, social, benevolent and other funds, body, society, trust, etc. upto 5% of profit of FY2021, not exceeding Rs.10,00,000/- (Rupees Ten Lakhs Only) during the financial year 2021-22 notwithstanding that such amount in the financial year may exceed the limit of 5% of the average net profits for the three immediately preceding financial years of the Company.

Pursuant to Section 181 of the Companies Act, 2013 read with any rules made thereunder, the Company is required to obtain approval of members before making any contribution to any bonafide and charitable funds for an amount exceeding 5% of the average net profits for the three immediately preceding financial years.

In light of the above, as per the said section, prior permission of the Members of the Company is sought to be obtained to enable the Company to make donations and contributions to various bonafide and charitable funds, including any contribution towards Corporate Social Responsibility (CSR) activities.

The Board of Directors hereby recommends the Special Resolution as set out at item no.4 of the notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives thereof are concerned or interested, financially or otherwise, in the said resolution.

Item No. 5- Approval for revision in remuneration payable to Mr. Nikesh Kumar Sinha, Managing Director of the Company:

Mr. Nikesh Kumar Sinha was appointed an Executive Director & CEO in the Board Meeting held on 30-Oct-2018 of the Company and was further re-designated as Managing Director in Board Meeting held on 22-Jan-2019 with the same terms and conditions and at such remuneration as decided by the Board of Directors of the Company in its meeting held on 30-Oct-2018 and 08-May-2019 respectively for the remaining period of his tenure.

Mr. Nikesh Kumar Sinha has rich experience of 26 years of global banking experience across business-branch banking/International Banking/SMEs and prior to joining the Company he was positioned as the Head of Medium Enterprises Group (MEG) since 2014. He has pursued his post-graduation diploma in Forestry Management from Indian Institute of Forest Management, Bhopal and Bachelor of Science in Mathematics from St. Xavier’s, Kolkata.

Considering his contribution made in the development of the Company and considering his knowledge, experience and skills and based upon recommendation of the Members of Nomination and Remuneration Committee of the Board and the Board of Directors of the Company, it is proposed to revise the remuneration payable to Mr. Nikesh Kumar Sinha, Managing Director of the Company w.e.f. 01-Jul-2021 for the remaining tenure of his appointment, subject to approval of the Members of the Company, as mentioned herein below:

Sl. No.	Particulars	Composition
1	Fixed Salary	Rs.1,50,00,000/- per annum
2	Performance linked variable pay	50% of Fixed Pay
3	Mediclaime coverage	As per rules of the Company’s scheme
4	Leave Encashment	As per rules of the Company’s scheme
5	Provident Fund	As per rules of the Company’s scheme
6	Gratuity	As per rules of the Company’s scheme
7	Other perquisites	As per rules of the Company’s scheme

The above remuneration is to be paid as minimum remuneration in the absence or inadequacy of profits, subject to the provisions of Schedule V of the Companies Act, 2013.

Additional Information:

The details as required Schedule V of the Companies Act, 2013, are given below:

I. General Information:

1	Nature of Industry	The Company is engaged in the business of lending or advancing money either with or without security and to arrange and negotiate loan.
2	Date or expected date of commencement of commercial production	The Company is an existing Company and is in operation since 1998
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4	Financial performance based on given indicators	<u>As on 31-Mar-2021:</u> EPS (basic): Rs.2.37 per share EPS (diluted): Rs.1.89 per share Total Revenues: Rs.1,001,213,436 /- Profit After Tax: Rs.79,634,309 /-
5	Foreign investments or collaborations, if any	Rs 40,00,00,015.04/- by ON Mauritius Rs 24,45,42,515.40/- by DWM (International) Mauritius Limited Rs. 12,22,71,257.70/- Triodos SICAV II Triodos Microfinance Fund Rs. 12,22,71,257.70/- Triodos Custody B.V. INZ. Triodos Fair Share Fund

II. Information about the appointee:

1	Background details	<p>Mr. Nikesh Kumar Sinha has a rich experience of 26 years of global banking experience across business-branch banking/International Banking/ SMEs and prior to joining the Company he was positioned as the Head of Medium Enterprises Group (MEG) since 2014. He was one of the key personnel that made the SME pitch to Bain Capital during their diligence process for their investment process.</p> <p>He has pursued his post-graduation diploma in Forestry Management from Indian Institute of Forest Management, Bhopal and Bachelor of Science in Mathematics from St. Xavier's, Kolkata.'</p>
2	Past Remuneration	Rs.1,42,88,000/- (inclusive of perquisites)
3	Recognition or awards	Mr. Nikesh Kumar Sinha is having good experience in the industry in which the Company operates.
4	Job profile and his suitably	He is actively involved in the business of the Company and manages day to day business activities. He is also responsible for new business development of the Company. Taking into consideration his expertise, he is well suited for the responsibilities currently assigned to him by the Board of Directors of the Company.
5	Remuneration proposed	Fixed Salary: Rs.1,50,00,000/- per annum Performance linked variable pay: upto 50% of the fixed amount
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	At par with the industry standards in which the Company operates

7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Apart from holding 3100 equity shares of the Company he has no relationship with any promoter, directors or other managerial personnel.
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III. Other Information:

1	Reasons of loss or inadequate profits	Not Applicable
2	Steps taken or proposed to be taken for improvement	Not Applicable
3	Expected increase in productivity and profits in measurable	Not Applicable`

The Board of Directors recommends the Special Resolution respectively as set out at item no. 4 of the notice for approval of the Members.

Except, Mr. Nikesh Kumar Sinha, being appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

Item No. 6 - Approval for the increase in the limit of the ESOP Pool Size of Intellegrow Employee Stock Option Plan 2018 (“ESOP Scheme 1”):

The Company had approved and adopted the **Intellegrow Employee Stock Option Plan (ESOP) 2018** (ESOP Scheme 1) with total ESOP Pool size i.e., 7,27,068 equity shares in the year 2018 after taking requisite approvals from the Board of Directors and the Shareholders in its respective meetings held on 30-Oct-2018. Below is summary on utilization of ESOP Pool of ESOP Scheme 1 till date:

Existing ESOP Pool	7,27,068
Total ESOP Granted till date	6,21,000
Residual ESOP Pool available	1,06,068

The Company believes in rewarding its employees including the directors and management of the Company for their continuous hard work, dedication and support, which has led the Company on growth path. Further, as compared to the last year, the total employee base of the Company has increased drastically. Thus, in order to motivate the employees and align them with the long-term growth and financial success the Company and to retain the best of talent, it is hereby proposed to increase the ESOP Pool by adding further 6,00,000 options in existing ESOP Scheme 1. The other terms and conditions of the original scheme shall remain constant/unchanged. Total ESOP Pool size of ESOP Scheme 1, post increase in ESOP Nos. will stand at 13,27,068 options.

The Nomination and Remuneration Committee of the Board and the Board of Directors of the Company in its meeting held on 22-Jun-2021 approved and recommended the increase in the ESOP Pool size, subject to approval of the Members of the Company. Hence, the approval of the Members is hereby sought to approve this modification.

The grant date for the options and exercise price shall be determined by the Nomination and Remuneration Committee of the Board or the Board of the Company. Minimum period of 1 year shall remain the same between the grant of options and the vesting of options.

The Board of Directors recommends the Special Resolution respectively as set out at item no. 6 of the notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

Item No. 7 & 8 – Authorisation to the Board of Directors to mortgage, create charge on all or any of the assets of the Company under sections 180(1)(a) and to increase the Borrowing Limits under sections 180(1)(c) of the Companies Act, 2013:

In order to meet the future requirements of funds, which may arise on account of the plans/programs/business, the Company may require further loans/borrowings/debts from the financial institutions, banks and other entities including by way of sell/assign/securitize present and future receivables of the Company. Further, to secure the borrowings, the Company may be required to create charge/mortgage/hypothecation/securitisation on all or any of its movable and/or immovable assets, both present and future as may be required from time to time.

In terms of the provisions of Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013, the Company needs to take approval of Members of the Company by way of passing special resolution for the borrowing in excess of the paid-up capital, free reserves and securities premium amount and authority to create charge / mortgage on the assets of the Company to secure the money(ies) borrowed from the financial institutions, banks and other financial entities from time to time.

Considering the substantial growth in business and operations of the Company, present and future requirements, it is proposed to increase the borrowing limits not exceed INR 1000,00,00,000/- (Indian Rupees One Thousand Crore Only) and inter alia, authorised the Board to secure its borrowing by creating charge/mortgage/hypothecation/securitisation on all or any of its movable and/or immovable assets, both present and future.

The Board of Directors hereby recommends the Special Resolutions as set out at item no.7 & 8 of the Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives thereof are concerned or interested, financially or otherwise, in the said resolutions.

Item No. 9 - Offer and Issue of Non-Convertible Debentures of the Company on a Private Placement basis:

In terms of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 a Company may, subject to the provisions of said Section, make an offer or invitation for subscription for securities including Non-Convertible Debentures (NCDs) by way of private placement.

Further, in terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the said Act, Directions/Guidelines by the Regulators or any other statutory authorities issued from time to time, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the Company by a Special Resolution, for each of the offers or invitations. In case of an offer or invitation for subscription to the Non-Convertible Debentures (NCDs), it shall be sufficient if the Company passes Special Resolution only once in a year for all the offers or invitation for such debentures during the year.

Keeping in view the increasing volume of business of the Company, alternative sources of funding and cost of each of the sources, your Company intends to issue Non-Convertible Debentures (NCDs) for an

amount upto INR 500,00,00,000/- (Indian Rupees Five Hundred Crore Only) or upto the limit within the overall borrowing limits of the Company as approved by the Shareholders of the Company whichever is higher during the period of 1 (one) year commencing from the date of passing of the Special Resolution on private placement basis depending upon the requirement of funds from time to time.

The terms of issue of the above Non-Convertible Debentures (NCDs) would depend upon the requirement of the funds, time of issue, market conditions and alternative sources of funds available to the Company.

In order to issue Non-Convertible Debentures (NCDs) by way of an offer or invitation for subscription on private placement and in terms of the above mentioned provisions of “the Act” and rules, subject to Directions/Guidelines by the Regulators or any other statutory authorities issued from time to time, the prior consent of the Members is sought by way of passing a Special Resolution.

The Board of Directors hereby recommends the Special Resolutions as set out at item no. 9 of the Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives thereof are concerned or interested, financially or otherwise, in the said resolutions.

By Order of the Board of Directors

Monika Thadeshwar (Variava)
Company Secretary & Compliance Officer
(Membership No.: A31722)

Place: Mumbai
Date: 22-Jul-2021

Registered Office:
12B, 3rd Floor, Techniplex-II IT Park,
Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400 062, Maharashtra, India
CIN: U65910MH1998PLC333546

ASHV FINANCE LIMITED

CIN: U65910MH1998PLC333546

Registered office: 12B, 3rd Floor, Techniplex-II, IT Park, Off. Veer Savarkar Flyover, Goregaon (West)
Mumbai – 400062, Maharashtra, India

Tel: 91-22-6249-2700; Fax: 91-22-2649-2789; Website: www.ashvfinance.com

ATTENDANCE SLIP

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID: N.A.

I/we hereby certify that I/we am/are a registered shareholder for the registered Shareholder of the Company and hereby record my/our presence at 23rd Annual General Meeting of the Company being held on 28th July, 2021 at 5:00 pm through video-conference.

Member's name in Block Letters

Member's Signature