

NOTICE

NOTICE is hereby given that the Twenty Sixth (26th) Annual General Meeting of Ashv Finance Limited will be held on Monday, 16-Sep-2024, at IST 5:00 PM through Video-Conferencing ("VC") or other Audio-Visual Means ("OAVM"), in accordance with the General Circular No. 09/2023 issued on 25-Sep-2023 by the Ministry of Corporate Affairs to transact the following business:

ORDINARY BUSINESS:**1. Adoption of Audited Financial Statements for the Financial Year ended 31st March 2024:**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2024 together with the reports of the Boards' and Auditors' thereon.

2. Re-appointment of Mr. Anurag Agrawal (DIN: 02385780), Director of the Company, who retires by rotation:

To appoint a director, in place of Mr. Anurag Agrawal (DIN: 02385780), who retires by rotation and is eligible, offers himself for re-appointment.

3. Appointment of M/s. V Sankar Aiyar & Co., Chartered Accountants (having Firm Registration Number: 109208W), as a Statutory Auditors of the Company for the term of three 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 Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Audit and Auditors) Rules, 2014 (the "Rules") and in accordance with the guidelines for appointment of Statutory Auditors issued by the Reserve Bank of India vide Circular No. RBI/2021-22/25, Reference No. DoS. CO.ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021 including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof, for the time being in force, consent of the Shareholders of the Company be and is hereby accorded for the appointment of M/s. V Sankar Aiyar & Co., Chartered Accountants, having ICAI Firm Registration No. 109208W, as Statutory Auditors of the Company and to hold the office for a period of three consecutive years starting, from the conclusion of 26th Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company, on such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually decided between the Statutory Auditors and the Board of Directors of the Company.

RESOLVED FURTHER THAT any one Director or Company Secretary & Chief Compliance Officer of the Company be and is hereby authorized severally on behalf of the Company to file such forms with regulatory authorities and to do all such acts, deeds and things as may be necessary to give effect of the aforesaid resolution and further the Director can authorised or delegate powers on behalf of the Company to such other person in order to finalise, sign and execute the Engagement Letter as a token of acceptance.



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

SPECIAL BUSINESS:

4. **To consider and approve the regularisation of Mr. Aleem Remtula (DIN: 02872107), as Nominee Director on the Board of the Company on behalf of DWM (International) Mauritius Limited:**

To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

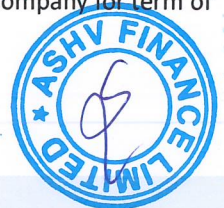
"RESOLVED THAT pursuant to the provisions of Sections 152 and 161 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be amended from time to time) (the "Act") and applicable rules made thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and in accordance with article 8.2 of the articles of association of the Company and clause 8.2 of the Amended and Restated Shareholders Agreement dated 28-Nov-2023, consent of the Shareholders of the Company be and is hereby accorded for the appointment of Mr. Aleem Remtula, (DIN: 02872107), as a Non-Executive, Nominee Director (as an nominee of DWM (International) Mauritius Limited) on the Board of the Company with immediate effect and Mr. Aleem Remtula's term of office as a Non-Executive, Nominee Director (as nominee of DWM (International) Mauritius Limited) on the Board, is hereby regularised and in respect of which the Company has received a notice under Section 160 of the Act proposing his candidature for the office of director, whose period of office will be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT any one Director or Company Secretary & Chief Compliance Officer of the Company be and is hereby authorized severally on behalf of the Company to file such forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

5. **To consider and approve the regularisation of Mr. Rajat Nag (DIN: 07083831), as Non-Executive, Independent Director of the Company:**

To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rule, 2014 ("Rules") read with Schedule IV to Act and other applicable provisions of Act and Rules and other rules made pursuant to Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other law for the time being in force, if applicable, Mr. Rajat Nag (DIN: 07083831), whose term of office as an Additional Director, Non-Executive & Independent on the Board of the Company, expires at next Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Non-Executive, Independent Director of the Company for term of five consecutive years with effect from 2024 to 2029.



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

RESOLVED FURTHER THAT any one Director or Company Secretary & Chief Compliance Officer of the Company be and is hereby authorized severally on behalf of the Company to file such forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

6. To consider and approve the regularisation of Mr. Frank Streppel (DIN: 02717387), as Nominee Director on the Board of the Company on behalf of Triodos Fair Share Fund and Triodos SICAV II- Triodos Microfinance Fund:

To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of 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 made thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and in accordance with article 8.2 of the articles of association of the Company and clause 8.2 of the Amended and Restated Shareholders Agreement dated 28-Nov-2023, consent of the Shareholders of the Company be and is hereby accorded for the appointment of Mr. Frank Streppel (DIN: 02717387), as a Non-Executive, Nominee Director (as an nominee of Triodos Fair Share Fund and Triodos SICAV II- Triodos Microfinance Fund) on the Board of the Company with immediate effect and Mr. Frank Streppel term of office as a Non-Executive, Nominee Director (as nominee of Triodos Fair Share Fund and Triodos SICAV II- Triodos Microfinance Fund) on the Board, is hereby regularised and in respect of which the Company has received a notice under Section 160 of the Act proposing his candidature for the office of director, whose period of office will be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT any one Director or Company Secretary & Chief Compliance Officer of the Company be and is hereby authorized severally on behalf of the Company to file such forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

7. To consider and approve the Annual Budget/ Business Plan of the Company:

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

"RESOLVED THAT pursuant to the Article 8.15.1(j) of Articles of Association of the Company, the Annual Budget/ Business Plan of the Company for Financial Year 2024-25 as placed before the Shareholders be and is hereby considered and approved.



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

RESOLVED FURTHER THAT any one Director or Company Secretary & Chief Compliance Officer of the Company be and is hereby authorized severally on behalf of the Company to file such forms with the regulatory authorities and to do such acts, deeds, things as may be necessary for the purpose of giving effect to this resolution."



**By Order of the Board of Directors
For Ashv Finance Limited**



Shristi Padia

Company Secretary & Chief Compliance Officer
(Membership No.: A27350)

Place: Mumbai
Date: 14-Aug-2024

Registered Office:

12B, 3rd Floor, Techniplex-II IT Park,
Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400 062, Maharashtra, India
CIN: U65910MH1998PLC33354

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business is annexed hereto and forms part of this notice.
2. The Shareholders are requested to note that the Company had appointed Batliboi & Purohit, Chartered Accountants, having ICAI Firm Registration No. 101048W, as Statutory Auditors of the Company for 3 years from Financial Year 2021-22 till Financial Year 2023-24 and their term is expiring on conclusion of 26th Annual General Meeting of the Company pursuant to the RBI Notification on appointment of Statutory Auditor.

In view of the above, M/s. V Sankar Aiyar & Co., Chartered Accountants, having ICAI Firm Registration No. 109208W, are appointed as Statutory Auditors of the Company, subject to the approval of the Shareholders of the Company for a period of three consecutive years starting from the conclusion of 26th Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company.

3. All documents referred to in the notice or in the accompanying explanatory statement are available for inspection by the Shareholders before and during the Annual General Meeting electronically. Request for inspection of the documents can be made before or during the Meeting by sending an email at compliance.team@ashvfinance.com
4. Corporate Members are requested to send a duly certified copy of the 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.
5. Shareholders holding shares in physical form are requested to notify immediately of any change in their address to the Company.
6. 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.
7. In pursuant to the provisions of Article 9.4.1 of the Articles of Association of the Company all voting on the resolutions proposed at the Annual General Meeting except for the appointment of Chairperson shall be carried out by poll. The appointment of the Chairperson shall be carried out by show of hands. Shareholders are requested to convey their votes by e-mail to csparikhassociatesmd@gmail.com marking CC to compliance.team@ashvfinance.com.
8. Since the meeting will be conducted through video conferencing, the Route Map is not annexed to this Notice.
9. The Annual General Meeting is being held in accordance with the Circular No. 09/2023 dated 25-Sep-2023, issued by the Ministry of Corporate Affairs in accordance with the Compliance of the said circular as below:



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

- a. Physical attendance of Shareholders, in any case has been dispensed with. Accordingly, the facility of appointment of proxies by Shareholders will not be allowed for this meeting. Hence, Proxy Form is not annexed with this notice.
- b. The Shareholders shall be sent a link on their respective email ids to join Annual General Meeting through Audio Video means at the scheduled time. At the scheduled time, the Shareholders shall have to click on the link. The Shareholders shall keep their video on at all times. The Shareholders 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. Shareholders seeking any information with regard to the said notice are requested to write to the Company at compliance.team@ashvfinance.com 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 Shareholders and other participants.
- g. Attendance of Shareholders 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.



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

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. 4 - To consider and approve the regularisation of Mr. Aleem Remtula (DIN: 02872107), as Nominee Director on the Board of the Company on behalf of DWM (International) Mauritius Limited:

Pursuant to cessation of Ms. Suma Swaminathan from the nominee Directorship of the Company w.e.f 15-Mar-2024 and in accordance with article 8.2 of the Articles of Association of the Company and the Amended and Restated Shareholders Agreement dated 28-Nov-2023 ("**the agreement**"), the Company is required to appoint one Nominee Director on behalf of DWM (International) Mauritius Limited.

The Company had received the nomination letter dated 15-Mar-2024 from DWM (International) Mauritius Limited, nominating Mr. Aleem Remtula, as their Nominee Director on the Board of the Company. Upon recommendation of Nomination and Remuneration Committee Members, the Board of Directors of the Company, through circular resolution no. BM/2/2024-25 have appointed Mr. Aleem Remtula as an Additional Director, Non-Executive and Nominee Director of the Company on behalf of DWM (International) Mauritius Limited w.e.f. 19-Apr-2024.

Brief Profile of Mr. Aleem Remtula is as follows:

Aleem is a Partner and Co-head of Private Equity at DWM, an impact asset manager, active across more than 60 emerging and frontier markets. He has over two decades of experience in impact investing across multiple SDG aligned sectors -- facilitating financial inclusion, MSME development and energy access for low-income and marginalized populations globally. Aleem has worked domestically and internationally across venture capital, private equity and private credit. He has led nearly \$150m in direct equity and debt investments across 30 companies and 12 countries across East Africa, South and Central Asia and the Caucasus. Before joining DWM, Aleem worked with Bridges Ventures in the UK and the New York City Investment Fund, investing in SMEs across New York. Aleem started his career in corporate finance for JP Morgan, where he served in an advisory capacity for transportation and diversified industrial clients worldwide. Aleem received a BA in economics and finance from Princeton University and an MBA from Harvard Business School. He is fluent in English and conversant in Hindi, Gujarati, Kutchi and Spanish. Presently, he is being appointed as Director in S.M.I.L.E. Microfinance Limited and JSC MFO Crystal (Georgia).

Pursuant to the provisions of Section 161 of the Companies Act, 2013, an Additional Director holds office upto the date of the ensuing Annual General Meeting of the Company and in order to continue the office, a resolution for regularization of appointment needs to be approved by the Shareholders of the Company. In order to regularize the appointment, the Company has received a notice in writing from a Member as required under Section 160 of the Companies Act, 2013 signifying the intention to propose his candidature for the office of Director of the Company.

Therefore, the Shareholders are hereby requested to consider the regularization of Mr. Aleem Remtula as a Nominee Director of the Company.



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

Further, Mr. Aleem Remtula is not disqualified from being appointed as Non-Executive, Nominee Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Non-Executive, Nominee Director of the Company.

The Board of Directors recommend the Ordinary Resolution as set out at item No. 4 of the notice for approval of the Shareholders.

Except, Mr. Aleem Remtula, being an appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.



Item No. 5- To consider and approve the regularisation of Mr. Rajat Nag (DIN: 07083831), as Non-Executive, Independent Director of the Company:

With the completion of tenure of Mr. Rakesh Rewari from the Directorship as an Independent Director of the Company and in order to meet the requirement of appointment of Independent Director on the Board of the Company, the Nomination & Remuneration Committee Members and Board of Directors of the Company had approved the appointment of Mr. Rajat Nag as an Additional, Non-Executive Independent Director in their meeting held on 14-Aug-2024.

Brief Profile of Mr. Rajat Nag is as follows:

Mr. Rajat Nag holds a Bachelor's degree in Electrical Engineering from the Indian Institute of Technology, Delhi, a Master's degree in Science, a Master's degree in Business Administration and an Honorary Doctorate from the University of Saskatchewan, Canada. He also holds a Master's degree in Science (Economics) from the London School of Economics and Political Science, University of London, United Kingdom. He is a Distinguished Fellow at the Emerging Markets Forum, and has been recognized as a Distinguished Professor at the Emerging Markets Institute at Beijing Normal University, as well as a member of several non-profit organizations, including Action for Autism. He has further served as the Managing Director General of the Asian Development Bank from 2006 to 2013 and is an Independent Director at Arohan Financial Services Limited.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, an Additional Director holds office upto the date of the ensuing Annual General Meeting of the Company and in order to continue the office, a resolution for regularization of appointment needs to be approved by the Shareholders of the Company. In order to regularize the appointment, the Company has received a notice in writing from a Member as required under Section 160 of the Companies Act, 2013 signifying the intention to propose his candidature for the office of Director of the Company.

Therefore, the Shareholders are hereby requested to consider the regularization of Mr. Rajat Nag as an Independent Director of the Company for a term of 5 years w.e.f. 2024 to 2029.

Further, Mr. Rajat Nag is not disqualified from being appointed as Independent Director in terms of Section 164 of the Act and has given declaration to the Company that he meets criteria as prescribed under section 149(6) of the Companies Act, 2013 read with Companies (Appointment & Qualification of Directors) Rule, 2014 and other declarations as required under the Act.

The Board of Directors recommend the Ordinary Resolution as set out at item no. 5 of the notice for approval of the Shareholders.

Except, Mr. Rajat Nag, being an 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- To consider and approve the regularisation of Mr. Frank Streppel (DIN: 02717387), as Nominee Director on the Board of the Company on behalf of Triodos Fair Share Fund and Triodos SICAV II- Triodos Microfinance Fund:

Pursuant to cessation of Mr. Sagar Thakkar from the nominee Directorship of the Company w.e.f 25-Jul-2024 and in accordance with article 8.2 of the Articles of Association of the Company and the Amended and Restated Shareholders Agreement dated 28-Nov-2023 ("the agreement"), the Company is required to appoint one Nominee Director on behalf of Triodos Fair Share Fund and Triodos SICAV II- Triodos Microfinance Fund.

The Company had received the nomination letter dated 25-Jul-2024 from Triodos Fair Share Fund and Triodos SICAV II- Triodos Microfinance Fund, nominating Mr. Frank Streppel, as their Nominee Director on the Board of the Company. The Nomination & Remuneration Committee Members and the Board of Directors of the Company has approved the appointment of Mr. Frank Streppel as an Additional Director, Non-Executive and Nominee Director of the Company on behalf of Triodos Fair Share Fund and Triodos SICAV II- Triodos Microfinance Fund w.e.f. 14-Aug-2024.

Brief Profile of Mr. Frank Streppel is as follows:

Mr. Frank Streppel is Head of Credit Management– Impact Private Debt & Equity at Triodos Investment Management. He started his banking career with ABN AMRO Bank in the Netherlands, followed by a position as Financial Controller for Médecins Sans Frontières in Sri Lanka. He has over 20 years of experience in impact investing predominantly along the transition themes Financial Inclusion, sustainable Energy & Climate and sustainable Food & Agriculture.

In 2000, Mr. Streppel joined Triodos Investment Management where he held various positions including investment manager, fund manager, global head of investments and chair of the investment committee. As Head of Credit Management, he is responsible for the global Impact Private Debt & Equity portfolio investment portfolio, consisting of debt facilities, equity participations and project finance to a total value of over EUR 2 billion. Mr. Streppel has been serving as a member of the Board of Directors of leading Financial Institutions in India, Mongolia, Uganda, Kenya, Madagascar, Tanzania, DRC Congo and Georgia.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, an Additional Director holds office upto the date of the ensuing Annual General Meeting of the Company and in order to continue the office, a resolution for regularization of appointment needs to be approved by the Shareholders of the Company, In order to regularize the appointment, the Company has received a notice in writing from a Member as required under Section 160 of the Companies Act, 2013 signifying the intention to propose his candidature for the office of Director of the Company.

Therefore, the Shareholders are hereby requested to consider the regularization of Mr. Frank Streppel as a Nominee Director of the Company.

Further, Mr. Frank Streppel is not disqualified from being appointed as Non-Executive, Nominee Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Non-Executive, Nominee Director of the Company.

The Board of Directors recommend the Ordinary Resolution as set out at item No. 6 of the notice for approval of the Shareholders.

Except, Mr. Frank Streppel, being an appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.



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

Item No. 7- To consider and approve the Annual Budget/ Business Plan of the Company:

In compliance with the Articles of Association of the Company as well as the agreement, the Management prepares a business plan/ budget annually after taking into account the Company's growth aspirations, present market conditions, future outlook and past experiences. The said business plan/ budget is presented before the Audit Committee as well as Board of Directors.

Further, as per Article 8.15.1(j) of the Articles of Association and the agreement, approval/ adoption of Annual Business Plan of the Company which shall include all operating budgets and capital expenditures and any modification, alteration, revision or amendment thereto shall be with the Investor Super Majority in shareholders' meeting.


Further on recommendation of the Audit and Compliance Committee, the Board of Directors in their meeting held on 14-Aug-2024 has approved the Annual Budget/ Business Plan of the Company and has recommended the same to the Shareholders for their approval.

The Board of Directors recommend the Special Resolution respectively as set out at item no. 7 of the notice for approval of the Shareholders.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned, except to the extent of their shareholding entitlements, if any, in the said resolution.



By Order of the Board of Directors



Shristi Padia

Company Secretary & Chief Compliance Officer
(Membership No.: A27530)

Place: Mumbai

Date: 14-Aug-2024

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:

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 26th Annual General Meeting of the Company being held on Monday, 16th September, 2024 at 5:00 pm through video-conference.

Member's name in Block Letters

Member's Signature