

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting of Ashv Finance Limited (“the Company”) will be held on Wednesday, 15-Feb-2023 at 5:00 PM through video-conferencing (“VC”) or other Audio-Visual Means (“OAVM”), in accordance with General Circular No.11/2022 issued on 28-Dec-2022 respectively by the Ministry of Corporate Affairs to transact the following business at shorter notice:

SPECIAL BUSINESS:

1. Approval for alteration in the Object Clause of the Memorandum of Association 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 provisions of Section 4 and 13 of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the necessary registrations, approvals, consents, permissions and sanctions, if any, by the Registrar of Companies, and/or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority(ies), which the Board of Directors (herein referred to as “the Board”) is authorised to accept, as it may deem fit, consent of the members of the Company be and is hereby accorded to amend the existing “Clause III(B) i.e. Matter which are necessary for furtherance of the Objects Specified in Clause III(A)” of the Memorandum of Association (“MOA”) of the Company by adding below clause:

The following new Clause 24A in Clause III(B) of MOA shall be inserted after sub clause 24 namely:

24A. “To carry on activity of advertisement, marketing or publicity agents or contractors in various ways and manners including outdoor and indoor, newspapers, roadshows, events, magazines, books, screens, slides, walls, buses, railways, other transport vehicles and public places, audio visual display, communications in digital media and to publish or advertise the same through any mode whatsoever to promote products or services.”

RESOLVED FURTHER THAT Mr. Nikesh Kumar Sinha, Managing Director or Ms. Kiran Agarwal Todi, Chief Financial Officer or Ms. Monika Variava, Company Secretary are hereby severally authorised to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution.”

By Order of the Board of Directors

Place: Mumbai
Date: 07-Feb-2023

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

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 business 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 Extra-Ordinary 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.
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 Extra-Ordinary General Meeting of the company.
4. Members holding shares in physical form are requested to notify immediately any changes in their address to the Company.
5. In case Poll is demanded, Members are requested to convey their vote by sending email at compliance.team@ashvfinance.com

6. Since the meeting will be conducted through video conferencing, the Route Map is not annexed to this Notice.
7. The Extra-Ordinary General Meeting is being held in accordance with the Circular No.11/2022 dated 28-Dec-2022, issued by the 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 Extra-Ordinary 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 said notice 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 other 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. In case of any query or issue with regards to access or participation before or during the meeting, you may contact Compliance team 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 No. 1 of the accompanying Notice:

Item No. 1: Approval for alteration in the Object Clause of the Memorandum of Association of the Company:

In order to expand the scope of marketing activities for the Company, the management proposed to insert a specific clause w.r.t. marketing in Clause III (B) i.e., Matters which are necessary for the furtherance of the Objects Specified in Clause III(A) of the Memorandum of Association (MOA) of the Company. Hence, in relation to the same, it's necessary to alter Clause III (B) i.e., Matters which are necessary for the furtherance of the Objects Specified in Clause III(A)" of the Memorandum of Association of the Company by way of inserting the new clause related to it. Thus, it was proposed to amend the existing MOA of the Company.

Further In terms of Section 4(1) (c) of the Companies Act, 2013, the MOA of a Company shall state the objects which the Company carries on or decided to carry on in due course of Business and any matter considered necessary in furtherance thereof. Accordingly, the Board of Directors has approved the amendment to the object clause of the Memorandum of Association of the Company to the extent relevant, by inserting the below Clause:

24A. "To carry on activity of advertisement, marketing or publicity agents or contractors in various ways and manners including outdoor and indoor, newspapers, roadshows, events, magazines, books, screens, slides, walls, buses, railways, other transport vehicles and public places, audio visual display, communications in digital media and to publish or advertise the same through any mode whatsoever to promote products or services."

As per Section 13 of the Companies Act, 2013 and the applicable rules made thereunder provide that any alteration of the objects clause of the Memorandum of Association of the Company would require approval of the shareholders of the Company by way of passing a special resolution.

The Board at its meeting held on 3rd February, 2023 has approved the alteration of the MOA of the Company and the Board now seeks Members' approval for the same.

A copy of the existing Memorandum of Association together with a copy of the proposed Memorandum of Association as set out in the special resolution of the Notice are open for inspection by members during business hours till the date of the Extra Ordinary General Meeting.

The Board of Directors hereby recommends the Special Resolutions as set out at item no.1 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.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the special resolution for approval by the Members of the Company.

By Order of the Board of Directors

Place: Mumbai
Date: 07-Feb-2023

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

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

(Erstwhile known as Jain Sons Finlease 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 Extra-Ordinary General Meeting of the Company being held on Wednesday, 15-Feb-2023 at 5:00PM through video-conference at a shorter notice consent.

Member's name in Block Letters

Member's Signature