

**NOTICE**

**NOTICE** is hereby given that the Extra-Ordinary General Meeting of Ashv Finance Limited (erstwhile known as Jain Sons Finance Limited) ("the Company") will be held on Friday, 18<sup>th</sup> Day of December, 2020 at IST 05:00 PM through video-conference, as provided under the General Circular No.14/2020, 17/2020 and 22/2020 issued on 08-Apr-2020, 13-Apr-2020, 15-Jun-2020 and 28-Sep-2020 respectively by the Ministry of Corporate Affairs to transact the following business:

**SPECIAL BUSINESS:****1. Approval for availment of loan upto Rs.10 crore from Aavishkaar Venture Management Services Private Limited:**

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 179, 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules made thereunder consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for availment of Unsecured Loan upto an amount of Rs.10,00,00,000/- (Rupees Ten Crore only) in one or more tranches from Aavishkaar Venture Management Services Private Limited, a Company in which Mr. Vineet Chandra Rai, Chairman and Mr. Anurag Agrawal, Director are interested as Directors and/or Members in the said Aavishkaar Venture Management Services Limited, by way of entering into Loan Agreement on such terms and conditions as may be mutually agreed between the Company and Aavishkaar Venture Management Services Private Limited.

**RESOLVED FURTHER THAT** Mr. Nikesh Kumar Sinha, Managing Director or Ms. Kiran Agarwal Todi, Chief Financial Officer or Ms. Monika Thadeshwar (Variava), Company Secretary of the Company be and are hereby severally authorized to take all actions in respect of the aforesaid matters and to sign and execute all agreements, deeds, documents, undertakings and other writings as may be necessary or required for the purposes aforesaid and to accept and execute any amendments or modifications to any agreements, deed, documents, undertakings and other writings, and to sign and issue all correspondence, approvals, incidental to or required in respect of the execution of Loan Agreement for availing of Loan from Aavishkaar Venture Management Services Private Limited.

**RESOLVED FURTHER THAT** a Certified True Copy of the resolution signed by any Director or Company Secretary of the Company be furnished to the said lender for their record."

**2. Approval for entering into a Sourcing and Servicing Agreement with Arohan Financial Services Limited:**

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

**"RESOLVED THAT** pursuant to Section 188 and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules made thereunder, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a 'Sourcing and Servicing Agreement' to extend lending to such micro/small enterprises by direct

**ASHV FINANCE LIMITED** (Erstwhile Jain Sons Finance Limited)

Registered Office & Corporate Office:  
12B, 3<sup>rd</sup> 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



lending through Arohan Financial Services Limited, Company in which Mr. Vineet Chandra Rai, Chairman, Mr. Anurag Agrawal, Director and Ms. Matangi Gowrishankar, Independent Director of the Company are interested as Directors in the said Company, on such terms and conditions as may be mutually agreed between the Company and Arohan Financial Services Limited.


**RESOLVED FURTHER THAT** the draft 'Sourcing and Servicing Agreement', as placed before the meeting, be and is hereby approved and Mr. Nikesh Kumar Sinha, Managing Director of the Company be and is hereby authorised to modify certain terms and conditions, if required, of the said agreement with post reporting to the Members of the Board."

**RESOLVED FURTHER THAT** Mr. Nikesh Kumar Sinha, Managing Director or Ms. Kiran Agarwal Todi, Chief Financial Officer or Ms. Monika Thadeshwar (Variava), Company Secretary of the Company be and are hereby severally authorised to finalise the draft agreement, sign and execute on behalf of the Company 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."

Place: Mumbai  
Date: 11-Dec-2020



By Order of the Board of Directors

  
**Monika Thadeshwar (Variava)**  
Company Secretary  
(Membership No.: A31722)

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**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 Extra-Ordinary General Meeting electronically at the link [https://drive.google.com/drive/folders/1ZmoD7xVvoR9kMTWtsWR\\_Ckb8y\\_Mpfc2?usp=sharing](https://drive.google.com/drive/folders/1ZmoD7xVvoR9kMTWtsWR_Ckb8y_Mpfc2?usp=sharing)
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. In case Poll is demanded, Members are requested to convey their vote by sending email at [compliance.team@ashvfinance.com](mailto:compliance.team@ashvfinance.com)
5. The Extra-Ordinary General Meeting is being held through video conference (VC) General Circular No.14/2020, 17/2020 and 22/2020 issued on 08-Apr-2020, 13-Apr-2020, 15-Jun-2020 and 28-Sep-2020 respectively 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.
  - b. The Members shall be sent Gotomeeting 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 Gotomeeting 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](mailto: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.

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- 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 Mr. Rohit Shetty, Mobile No. +91-7030159333 or at Email ID- [rohit.s@ashvfinance.com](mailto:rohit.s@ashvfinance.com).



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**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. 1 to 2 of the accompanying Notice:

**Item No. 1– Approval for availment of Loan upto Rs.10 Crore from Aavishkaar Venture Management Services Private Limited**

In order to meet the working capital requirement, the Company proposed to avail unsecured loan facility of upto Rs.10,00,00,000/- (Rupees Ten Crores Only) from Aavishkaar Venture Management Services Private Limited ('AVMS'), a Promoter Company in which Mr. Vineet Chandra Rai, Chairman and Mr. Anurag Agrawal, Director are interested as Directors and/or Members in AVMS on such terms and conditions as per the details mentioned in the table by way of entering into Loan Agreement.

Since, Mr. Vineet Chandra Rai, Chairman and Mr. Anurag Agrawal, Director are interested as Directors and/or Members in the said Aavishkaar Venture Management Services Limited, it was deemed to be considered as related party transaction.

As per Section 188(1) of the Companies Act, 2013, which governs the Related Party Transactions, and it requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case if the Company meets the criteria as mentioned in the Companies (Meeting of Board and its Powers) Rules, 2014, prior approval of the Shareholders by way of a Resolution must be obtained:

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

In the light of provisions of the Companies Act, 2013 and upon recommendation of the members of Audit & Compliance Committee, the Board of Directors of your Company in their meeting held on 05-Nov-2020, had approved availment of Loan upto Rs.10 crore from Aavishkaar Venture Management Services Private Limited.

Since the above transaction leads to related party transaction and meet the criteria as mentioned in the Companies (Meeting of Board and its Powers) Rules, 2014, the approval of Shareholders is sought in this regard.



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The particulars of the transaction pursuant to Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014, which are essential for taking decision are as under:

Sl. No.	Particulars	Loan Transaction
1	Name of the Related Party and Nature of Relationship	Aavishkaar Venture Management Services Private Limited (AVMS), a Promoter Company in which Mr. Vineet Chandra Rai, Chairman and Mr. Anurag Agrawal, Director are interested as Directors and/or Members in AVMS.
2	Nature, Duration of the Contract and Particulars of the Contract or Arrangement	Unsecured Loan of upto Rs.10,00,00,000/- (Rupees Ten Crore Only) with a tenor of maximum 12 months along with Rate of Interest of 12.36% p.a. which is calculated basis the weighted average cost of borrowings of the latest 3 lines of loan facility taken by the Company.
3	Material terms of the Contract or Arrangement including the value, if any;	Rs.10,00,00,000/- (Rupees Ten Crore Only).
4	Any Advance paid or received for the Contract or Arrangement, if any;	Nil
5	Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Pricing has been determined based on weighted average cost of borrowings of the latest 3 lines of loan facility taken by the Company.
6	Whether all factors relevant to the Contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	Yes, all factors relevant to the Contract have been considered.
7	Any other information relevant or important to take a decision on the proposed transaction.	Same as above

The Board of Directors hereby recommends the Special Resolution as set out at item no.1 of the Notice for approval of the Members.

Except the said interested Directors, none of the Directors, Key Managerial Personnel of the company or their relatives are concerned or interested in the said resolution.

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**Item No. 2 – Approval for entering into a Sourcing and Servicing Agreement with Arohan Financial Services Limited:**

The Company is proposing to enter into Sourcing and Servicing Agreement to extend lending to such micro/small enterprises by direct lending through Arohan Financial Services Limited, a group Company in which Mr. Vineet Chandra Rai, Chairman, Mr. Anurag Agrawal, Director and Ms. Matangi Gowrishankar, Independent Director of the Company are interested as Directors in Arohan Financial Services Limited on such terms and conditions as mutually agreed between the parties (Common Promoters, Common Control).

As per Section 188(1) of the Companies Act, 2013, which governs the Related Party Transactions, it requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case if the Company meet the criteria as mentioned in the Companies (Meeting of Board and its Powers) Rules, 2014, prior approval of the shareholders by way of a Resolution must be obtained:

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

In the light of provisions of the Companies Act, 2013 and upon recommendation of the members of Audit & Compliance Committee, the Board of Directors of your Company in their meeting held on 11-Dec-2020, had approved for entering into a Sourcing and Servicing Agreement with Arohan Financial Services Limited.

Since the above transaction leads to related party transaction and meet the criteria as mentioned in the Companies (Meeting of Board and its Powers) Rules, 2014, the approval of Shareholders is sought in this regard.

The particulars of the transaction pursuant to Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014, which are essential for taking decision are as under:

Sl. No.	Particulars	Sourcing and Servicing Transaction
1	Name of the Related Party and Nature of Relationship	Arohan Financial Services Limited, a Company in which Mr. Vineet Chandra Rai, Chairman, Mr. Anurag Agrawal, Director and Ms. Matangi Gowrishankar, Independent Director are interested as Directors in the said company.
2	Nature, Duration of the Contract and Particulars of the Contract or Arrangement	As mentioned in the Sourcing and Servicing Agreement
3	Material terms of the Contract or Arrangement including the value, if any;	The Company is proposing to enter into the said agreement with Arohan for availing the services

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		<p>for sourcing, credit reference checks, servicing, collections for products as approved by the Company.</p> <p>The Material Terms and Monetary Value of the Agreement is mentioned herein below:</p> <p><u>Sharing of Processing Fee:</u> 100% will be retained by the Company</p> <p><u>Sharing of Interest on Loans:</u> Upto 9% p.a. of total Interest will be shared to the Service Provider and anything above 9% p.a. will be retained by Ashv Finance</p> <p><u>First Loss Default Guarantee (FLDG):</u></p> <p>FLDG in the form of Corporate Guarantee of an amount equivalent to 5% of the total loan disbursed to the borrowers shall be provided by Arohan.</p> <p>GST Payment: To be shared equally by both parties.</p> <p>The Agreement is proposed to be entered for such period as may be mutually decided by the both parties.</p>
4	Any Advance paid or received for the Contract or Arrangement, if any;	Nil
5	Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Manner of determining the pricing and other commercial terms are considered in line with same arrangement done with other parties.
6	Whether all factors relevant to the Contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	Yes, all factors relevant to the contract have been considered.
7	Any other information relevant or important to take a decision on the proposed transaction.	Same as above

The Board of Directors hereby recommends the Special Resolution as set out at item no.2 of the Notice for approval of the Members.



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Except the said interested Directors, none of the Directors, Key Managerial Personnel of the company or their relatives are concerned or interested in the said resolution.

By Order of the Board of Directors

Place: Mumbai  
Date: 11-Dec-2020

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**Monika Thadeshwar (Variava)**  
Company Secretary  
(Membership No.: A31722)

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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 Extra-Ordinary General Meeting of the Company being held on Friday, 18<sup>th</sup> Day of December, 2020 at 5:00 pm through video-conference.

\_\_\_\_\_  
Member's name in Block Letters

\_\_\_\_\_  
Member's Signature



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