

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting of Ashv Finance Limited will be held on Friday, 29-Sep-2023 at 4:00 PM through video-conferencing (“VC”) or other Audio-Visual Means (“OAVM”), in accordance with General Circular No.11/2022 issued on 28-Dec-2022 by the Ministry of Corporate Affairs to transact the following business at shorter notice consent:

SPECIAL BUSINESS:**1. Approval for the alteration in the Articles 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 notification dated February 2, 2023 issued by the Securities and Exchange Board of India (“SEBI”) amending Regulation 23(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993, Section 14 and 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 other appropriate authority, if any, consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting new clause 14.3.1A immediately after existing clause 14.3.1 as below:

“14.3.1A Appointment of nominee director in terms of regulatory requirements:

In terms of clause (e) of sub – regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (“DT Regulations,1993”), the debenture trustee(s) shall have a right to appoint a nominee director on the Board in the event of:

- (i) two consecutive defaults in payment of interest to the debenture holders; or
- (ii) default in creation of security for debentures; or
- (iii) default in redemption of debentures.

The nominee director appointed in accordance with DT Regulations, 1993 shall not be liable to retire by rotation nor be required to hold any qualification shares. The Company shall appoint the person nominated by the debenture trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the DT Regulations 1993, as a director on its Board at the earliest and no later than one month from the date of receipt of nomination from the debenture trustee.”

RESOLVED FURTHER THAT the Managing Director, the Chief Financial Officer and the Company Secretary be and are hereby severally authorised on behalf of the Company to sign, execute, amend, deliver all applications, documents, declarations, undertakings and other documents for and on behalf of the Company and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and any documents so executed and delivered or acts and things done or

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caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Board, as the case may be.

RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by any Director or Company Secretary of the Company be furnished to such persons and be filed with the Registrar of Companies, as may be deemed necessary."

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

Place: Mumbai
Date: 21-Sep-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 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 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.

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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.

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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 No. 1 of the accompanying Notice:

Item No. 1: Approval for the alteration in the Articles of Association of the Company:

Pursuant to the notification dated February 2, 2023 issued by the Securities and Exchange Board of India ("SEBI") amending Regulation 23(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993, all entities whose non-convertible debentures are listed, required to include a specific provision with respect to person nominated by the debenture trustee(s) in the Articles of Association "AOA" of the Company.

With the above, the Debenture Trustee gets the right to appoint a Nominee Director on the Board of the Company in the event of:

- (i) two consecutive defaults in payment of interest to the debenture holders; or
- (ii) default in the creation of security for debentures; or
- (iii) default in the redemption of debentures.

Since the Company's Non-Convertible Debentures are listed on BSE Limited, the Company needs to amend its AOA in view of the above compliance requirement.

The Board of Directors at its meeting held on 11th August, 2023, discussed and approved the alteration of the AOA of the Company, subject to approval of the Members of the Company.

As per the provisions of section 14 of the Companies Act, 2013, approval of the members is required to be accorded for alteration of AOA of the Company by way of passing a Special Resolution.

As required by Section 102(3) of the Companies Act, 2013, the copy of the proposed Article of Association as set out in the special resolution of the Notice is available for inspection by members at the registered office of the Company during business hours till the date of the Extra Ordinary General Meeting.

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

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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.

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

Place: Mumbai
Date: 21-Sep-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),
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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 the Extra-Ordinary General Meeting of the Company being held on Friday, 29-Sep-2023 at 4:00 PM through video-conference at a shorter notice consent.

Member's name in Block Letters_____
Member's Signature**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

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