

**NOTICE**

**NOTICE** is hereby given that the Extra-Ordinary General Meeting of Ashv Finance Limited will be held at shorter notice on Monday, 30-Dec-2024 at 07:00 PM through video-conferencing (“VC”) or other Audio-Visual Means (“OAVM”), in accordance with General Circular No.09/2024 issued on 19-Sep-2024 by the Ministry of Corporate Affairs to transact the following business:

**SPECIAL BUSINESS:****1. Approval of sale of Portfolio:**

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 on 22-Nov-2024 and pursuant to Section 180(1)(a) of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded including confirmation of actions taken here to the Board of Directors of the Company, to sell, assign, transfer, convey and deliver the whole portfolio (except partnership portfolio and portfolio under Direct Assignment Transactions) as identified by the Company having total value up to Rs. 409 crores (subject to regulatory technicalities) as approved by the Board of Directors of the Company for a purchase consideration of Rs. 350 crores (may be adjusted to the value of portfolio and cashflows sold) as mutually agreed between the Company and prospective NBFC (“Prospective buyer”) and approved by the Board of Directors.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, to execute, deliver and perform such agreements, contracts, deeds and other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Government/Semi Government/Quasi Government authorities, lenders, financial Institutions, legislative bodies, regulatory or administrative authorities, statutory bodies, in this regard, and deal with any matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director or any other Officer(s)/ Authorised Representative(s) of the Company to give effect to the aforesaid resolution.



ASHV 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

AshvFinance.com

**RESOLVED FURTHER THAT** any one of Director or Atreya Rayaprolu, Chief Technology Officer or Mr. Amit Kothari, Chief Financial Officer or Ms. Shristi Padia, Company Secretary and Chief Compliance Officer 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.”

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



A handwritten signature in blue ink, appearing to read "Shristi Padia".

**Shristi Padia**

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

Place: Mumbai  
Date: 28-Dec-2024

**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](mailto: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. 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 return e-mail marking to all the e-mail id's in the e-mail received by them for voting.
5. Since the meeting will be conducted through video conferencing, the Route Map is not annexed to this Notice.
6. The Extra-Ordinary General Meeting is being held in accordance with the Circular No.09/2024 dated 19-Sep-2024, 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](mailto:compliance.team@ashvfinance.com) before the meeting to enable the Management to keep the information ready at the meeting.
  - e. The video-conferencing shall allow for two-way teleconferencing or web-ex for the ease of participation of the Members and other participants.



- f. Attendance of Members through video-conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- g. 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](mailto:compliance.team@ashvfinance.com).



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

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**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 of sale of Portfolio:**

The Board of Directors in their meeting held on 19-Nov-2024 and shareholders in their meeting on 22-Nov-2024 had approved the sale and transfer of part of portfolio of the Company having an approx. value of Rs. 275.36 crores. by way of a slump sale or any other method of sale as explored or identified by the Company with the approval of the Board of Directors for a purchase consideration as mutually agreed by the Company and the buyer.

Further, the Board of Directors in their meeting held on 18-Dec-2024 approved and authorised the management to negotiate for sale of portfolio of the Company worth Rs. 409 Crs. (subject to regulatory technicalities) with the prospective buyer on a value in the range of Rs. 325 Crs. To Rs. 350 Crs. The said prospective buyer has undertaken due diligence of the portfolio and offered a final price of Rs. 350 Crs. (to be adjusted basis actual value of portfolio and cashflow sold) with additional Rs. 5 Crs. based on performance of the portfolio for a period of 6 months.

Approval for sale of portfolio worth Rs. 275 Crs. was sought from the shareholders in the Extra Ordinary Meeting held on 22-Nov-2024, since the portfolio size for sale has changed and the final consideration amount has been received from the prospective buyer, the matter is again placed before the members for their consideration and approval.

The consideration to be received on said sale shall be utilized by the Company in paying off its lenders in full and address the liquidity concerns.

As per Section 180(1)(a) and other relevant provisions of the Companies Act, 2013, the Company must obtain prior approval of the Board of Directors and Shareholders for selling or otherwise disposing of the whole or substantially the whole of the undertaking of the Company by way of a resolution. Furthermore, any sale, exchange or dispose of assets of the Company is a Reserve Matter as per the Article 8.15 of the Articles of Association of the Company and approval of Investor Super Majority will be required.

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



The Board of Directors recommend the Special Resolution respectively as set out at item no. 1 of the notice for approval of the Members.

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



**Shristi Padia**

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

Place: Mumbai  
Date: 28-Dec-2024

**Registered Office:**

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

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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 at shorter notice being held on Monday, 30-Dec-2024 at 07:00 PM through video-conference.

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Member's name in Block Letters

Member's Signature