

**IN THE MATTER**  
**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,**  
**KOLKATA BENCH, AT KOLKATA**  
**COMPANY SCHEME APPLICATION NO.423/KB/2017**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder as in force from time to time;

And

In the matter of the Scheme of Arrangement between Intellecash Microfinance Network Company Private Limited ("Transferor Company") and Arohan Financial Services Private Limited ("Transferee Company") and their respective shareholders;

And in the matter of:

**AROHAN FINANCIAL SERVICES PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at PTI Building, 4<sup>th</sup> Floor, Block DP, DP – 9, Sector V, Salt Lake City, Kolkata – 700091.

...Applicant Company/  
Transferee Company

**Sub: Notice of the proposed merger of Intellecash Microfinance Network Company Private Limited ("Intellecash", or "Transferor Company") with Arohan Financial Services Private Limited ("Arohan", or "Transferee Company")**



**Arohan Financial Services (P) Limited**

PTI Building, 4<sup>th</sup> Floor, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091  
T: +91 33 4015 6000, F: +91 33 4015 6014  
CIN No. U74140WB1991PTC053189

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Dear Sirs,

Please take notice that Arohan is proposing to implement a scheme of arrangement (the “Scheme”) pursuant to which Intellecash will merge with Arohan in accordance with applicable law, subject to the sanction of the National Company Law Tribunal, benches at Kolkata and Mumbai

As background, Arohan and Intellecash are part of the Aavishkaar-Intellectap group. Intellecash is one of the promoters of Arohan and certain shareholders of Intellecash are also the shareholders of Arohan. Intellecash is a non-systemically important, non-deposit taking non-banking financial company and is in the business of providing, among other things, working capital and business loans to micro, small and medium enterprises (MSMEs) through merchant cash advance by leveraging on electronic payment infrastructure.

By an order dated 17<sup>th</sup> October, 2017 (the “Order”), made under section 230(1) of the Companies Act, 2013, the Kolkata Bench of the National Company Law Tribunal (the “Tribunal”), has directed that separate meetings of the equity shareholders and the secured creditors (including secured debenture holders) (the “Meetings”) of Arohan be held on 4<sup>th</sup> December, 2017 at 11 a.m. and 12 p.m. respectively, at its registered office at PTI Building, 4<sup>th</sup> Floor, Block DP, DP-9, Sector-V, Salt Lake City, Kolkata - 700091, to consider and if thought fit, approve the Scheme, with or without modification(s).

You may further note that upon the Scheme becoming effective, all the unsecured creditors of Intellecash shall become the unsecured creditors of Arohan, without any reduction in the outstanding debt.

Copies of the notices for the Meetings and the Scheme are enclosed for your reference.

Pursuant to the Order, this is to inform you that representation, if any, in connection with the proposed Scheme may be made to the Tribunal within thirty (30) days from the date of receipt of this notice. A copy of the representation may simultaneously be sent to Arohan.

This letter has been issued to you for your kind information, record and necessary action.

Thanking you,

For Arohan Financial Services Private Limited

Authorised Signatory



**Enclosures:**

- (i) Copy of the notices for the Meetings along with statement as required under section 230(3) of the Companies Act, 2013; and
- (ii) Copy of the Scheme.

