

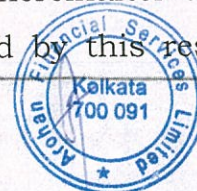
NOTICE

Notice is hereby given that the Extra Ordinary General Meeting of the members of AROHAN FINANCIAL SERVICES LIMITED (*"the Company"*) will be held at its "REGISTERED OFFICE PTI BUILDING, 4TH FLOOR, DP-9, SECTOR-V, SALT LAKE KOLKATA PARGANAS NORTH WB 700091 INDIA", on Wednesday, the 25th of September, 2019 at 11:30 A.M. at a shorter notice to transact the following business:

SPECIAL BUSINESS:**1. TO ISSUE EQUITY SHARES ON PREFERENTIAL BASIS IN COMPLIANCE WITH SECTION 42 AND 62 OF THE COMPANIES ACT, 2013**

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as Special Resolutions:

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "Acts & Rule "); and in accordance with the provisions of the Memorandum and Articles of Association of the Company and any other rules / regulations/ guidelines, if any, prescribed by the Reserve Bank of India or any other statutory regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and as agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution),



consent of the shareholders of the Company be and are hereby accorded to create, issue, offer and allot 76,47,059 (Seventy Six Lakhs Forty Seven Thousand and Fifty Nine) Equity Shares of the Company of the face value of INR 10 (Rupees Ten) each ("Equity Shares") on preferential allotment/private placement basis, at a price of INR 170 (Rupees One Hundred Seventy) (including a premium of INR 160 (Rupees One Hundred Sixty) per Equity Share aggregating to INR 130,00,00,030 (Rupees One Hundred Thirty Crore and Thirty rupees), in one or multiple tranches, to the following subscribers:

SR No.	Details of Subscriber	Number of Equity Shares	Consideration
1.	Intellectual Capital Advisory Services Pvt Ltd	41,17,647	699999990
2.	Aavishkaar Venture Management Services Private Limited	35,29,412	600000040
	TOTAL	76,47,059	130,00,00,030

(together known as "Subscribers"), on a preferential basis through private placement."

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER THAT pursuant to the provisions of the Act & Rules, the name of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and that the private placement offer cum application letter in Form No. PAS-4 be issued to the Subscribers inviting the Subscriber to subscribe to the Equity Shares, in the form of the draft tabled at the Meeting and duly initialed by the Managing Director or the

Company Secretary for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same.”

“RESOLVED FURTHER THAT the monies received by the Company from the Subscriber for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42 of the Companies Act 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Equity Shares, any Director, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing the relevant forms and/or applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, any Director, the Chief Financial Officer and the Company Secretary be and are, hereby severally authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board may delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

By the Order of the Board


ANIRUDH SINGH G THAKUR

Date: 12th September, 2019

Place : Mumbai

**Company Secretary and Compliance
Officer**



NOTES

1. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, in respect of the special business is annexed herewith and forms part of the notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. Pursuant to Section 20(2) of the Companies Act, 2013, read with Rule 35 of the Companies (Incorporation) Rules, 2014, each as amended, companies are permitted to send official documents to their shareholders electronically.
4. All documents referred to in the notice and in the accompanying explanatory statement are open for inspection at the registered office of the Company during office hours on all working days, except Saturdays, Sundays and public holidays, between 9:30 A.M. Indian Standard Time and 6:30 P.M. Indian Standard Time, up to the date of the Extra Ordinary General Meeting.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

TO ISSUE EQUITY SHARES ON PREFERENTIAL BASIS IN COMPLIANCE WITH SECTION 42 AND 62 OF THE COMPANIES ACT, 2013

In order to meet the Capital Adequacy requirement of the Company, while sustaining the projected business growth, the Company proposes to raise capital by preferentially issuing up to 76,47,059 Equity Shares of face value of INR 10 at a price of INR 170 each (Face value INR 10 and Premium of INR 160). The Equity Shares, if any, allotted in the Offer shall rank pari passu in all respects with the existing Equity Shares.

The management proposes to use the proceeds from the issue for augmenting the Tier I capital and for meeting requirements of funds for working capital and general corporate purposes of the Company.

Accordingly, the approval of the Shareholders is required in accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. Also an offer or invitation to subscribe securities under the private placement shall not be made to persons more than two hundred in the aggregate in a financial year.

Except for Mr. Vineet Rai, Director, Mr. Anurag Agrawal, Director and Mr. Manoj Nambiar, Managing Director being the directors on the Board of Aavishkaar Venture Management Services Private Limited and Intellectual Capital Advisory Services Pvt. Ltd., none of the Directors, Key Managerial Personnel of the Company or the relatives thereof are interested in these resolutions as set out at Item No. 1.



Further details of the proposed offer are disclosed below:

The disclosures under, Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rule 2014, as amended thereon:

a. Particulars of the offer including date of passing of Board Resolution:

The Board has pursuant to its resolution dated September 12, 2019, accorded its approval for raising funds by issuing up to 76,47,059 Equity Shares of face value of INR 10 at a price of INR 170 each (Face value INR 10 and Premium of INR 160), on preferential basis through private placement. The Equity Shares, if any, allotted in the Offer shall rank in all respects *pari passu* with the existing Equity Shares.

b. Kinds of securities offered and the price at which security is being offered:

Equity Shares ranking *pari passu* with the existing Equity Shares are offered at a price of INR 170 (including a premium of INR 160).

c. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

Price arrived as per Discounted Cash Flow valuation method.

d. Name and address of valuer who performed valuation:

Mr. Vardhman Doogar
13, Community Centre, East of Kailash,
New Delhi- 110065
Reg. No. IBBI/RV/06/2019/10802

e. Amount which the company intends to raise by way of such securities:

INR 130,00,00,030/-



f (1). Material terms of raising such securities:

Issue and Allotment of 76,47,059 Equity Shares at INR 170 (including a premium of INR 160) at cash may be done in one or multiple tranches.

f (2). Proposed time schedule:

Within 60 days from the respective dates of receipt of Application Money for each tranche, or such other timeline as prescribed under any applicable laws.

f (3). Purposes or objects of offer:

The proceeds from the issue will be utilized for the purpose of augmenting the Tier I capital, and for meeting requirements of working capital and for general corporate purposes of the Company.

f (4). Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Contribution made by Intellectual Capital Advisory Services Pvt Ltd for 41,17,647 Equity shares and Aavishkaar Venture Management Services Pvt. Ltd. for 35,29,412 Equity shares at a total contribution of INR 130,00,00,030.

f (5). Principle terms of assets charged as securities:

Not Applicable.



The disclosures under, Rule 13 (2) of the Companies (Share Capital and Debentures) Rules, 2014, as amended thereon:

(i) The objects of the issue:

The proceeds from the issue will be utilized for the purpose of augmenting the Tier I capital, and for meeting requirements of working capital and for general corporate purposes of the Company.

(ii) The total number of shares to be issued:

76,47,059 Equity Shares, in one or multiple tranches.

(iii) The price at which the allotment is proposed:

Equity Shares to be allotted at INR 170 per share (including a premium of INR 160).

(iv) Basis or justification on which the price has been arrived at (including premium) at along with report of the registered valuer:

Price arrived as per Discounted Cash Flow valuation method.

(v) Relevant date with reference to which the price has been arrived at:

August 5, 2019.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

Allotment to the Promoter Group Companies.



(vii) Intention of promoters, directors or key managerial personnel to subscribe to the offer:

Aavishkaar Venture Management Services Pvt. Ltd. and Intellectual Capital Advisory Services Pvt Ltd. Promoters, have expressed to accept offer of 76,47,059 Equity Shares.

Directors & Key Managerial Personnel: Nil

(viii) The proposed time within which the allotment shall be completed:

Within 60 days from the respective dates of receipt of Application Money for each tranche, or such other timeline as prescribed under any applicable laws.

(ix) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Name of the proposed allottees	% post offer
Intellectual Capital Advisory Services Pvt Ltd	14.93%
Aavishkaar Venture Management Services Pvt. Ltd.	21.58%

(x) The change in control, if any, in the company that would occur consequent to the preferential offer:

No Change in Control.

(xi) The number of persons to whom allotments on preferential basis have already been made during the year, in terms of number of securities as well as price:

No allotment made in the current financial year.

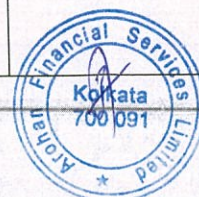


(xii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Consideration in cash only.

(xiii) The pre issue and post issue shareholding pattern of the company in the following format:

Sl. No.	Category	Pre -issue		Post-issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoter's holding				
1	Indian Company	3,26,36,482	31.79	4,02,83,541	36.51
	Individual	-	-	-	-
	Sub-total	3,26,36,482	31.79	4,02,83,541	36.51
2	Foreign Promoters	-	-	-	-
	Sub-total (A)	3,26,36,482	31.79	4,02,83,541	36.51
B	Non-promoters holding				
1	Institutional Investors	6,05,73,797	59.00	6,05,73,797	54.91
2	Non-institutional investors	-	-	-	-
3	Private corporate bodies	-	-	-	-



**AROHAN**

AAVISHKAAR - INTELLECAP ENTERPRISE

4	Directors and relatives	12,102	0.01	12,102	0.01
5	Indian public	27,50,977	2.67	27,50,977	2.49
6	others [including Non-Resident Indians (NRIs)]	67,00,558	6.53	67,00,558	6.08
	Sub-total (B)	7,00,37,434	68.21	7,18,33,087	63.49
	GRAND TOTAL	10,26,73,916	100.00	11,03,20,975	100.00

By the Order of the Board

ANIRUDH SINGH G THAKUR

Date: 12th September 2019**Place : Mumbai****Company Secretary and Compliance Officer**

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

AROHAN FINANCIAL SERVICES LIMITED

CIN: U74140WB1991PLC053189

Reg. Office: PTI Building, 4th Floor, DP-9, Sector-V, Salt Lake Kolkata Parganas North WB 700091 IN.

Name of the members (s):.....

Registered address:.....

E-mail Id:.....

Folio No:

I/We, being the member (s) of shares of the AROHAN FINANCIAL SERVICES LIMITED., hereby appoint:

- 1).....ofhaving e-mail idor failing him
- 2).....ofhaving e-mail idor failing him
- 3).....ofhaving e-mail idor failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Wednesday, 25th September 2019 at 11:30 A.M. at REGISTERED OFFICE PTI BUILDING, 4TH FLOOR, DP-9, SECTOR-5, SALT LAKE KOLKATA PARGANAS NORTH WB 700091 INDIA and at any adjournment thereof in respect of such resolutions as are indicated below:





** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
<p><u>SPECIAL BUSINESS:</u></p> <p>1. To issue equity shares on preferential basis in compliance with section 42 and 62 of the companies act, 2013.</p>		

Signed this..... day of..... 2019

Signature of shareholder

Affix Revenue Stamp

Signature of first proxy holder

Signature of second proxy holder



Signature of third proxy holder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not to be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10 % of the total share capital of the Company carrying voting rights. A member holding more than 10 % of the total share of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. **This is only optional. Please put a 'tick' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but name of all the joint holders should be stated.





AROHAN

AAVISHKAAR - INTELLECAP ENTERPRISE

ATTENDANCE SLIP

AROHAN FINANCIAL SERVICES LIMITED

CIN: U74140WB1991PLC053189

Reg. Office: PTI Building, 4th Floor, DP-9, Sector-V, Salt Lake, Kolkata
Parganas North WB 700091 IN.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE
OF THE MEETING HALL.

Folio No:

No. of Shares

NAME AND ADDRESS OF THE SHAREHOLDER:
.....
.....

I hereby record my presence at the Extra Ordinary General Meeting of
AROHAN FINANCIAL SERVICES LIMITED held on Wednesday, 25th
September 2019 at 11:30 A.M., at PTI Building, 4th Floor, DP-9, Sector-V,
Salt Lake Kolkata Parganas North WB 700091 IN.

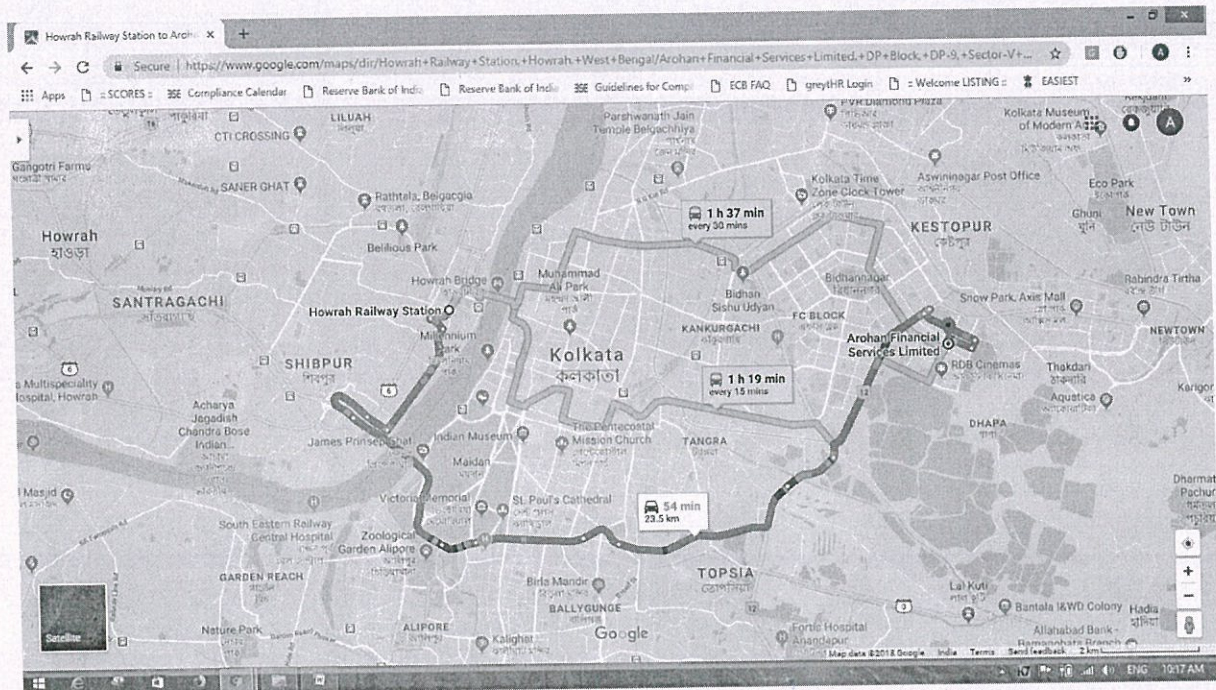
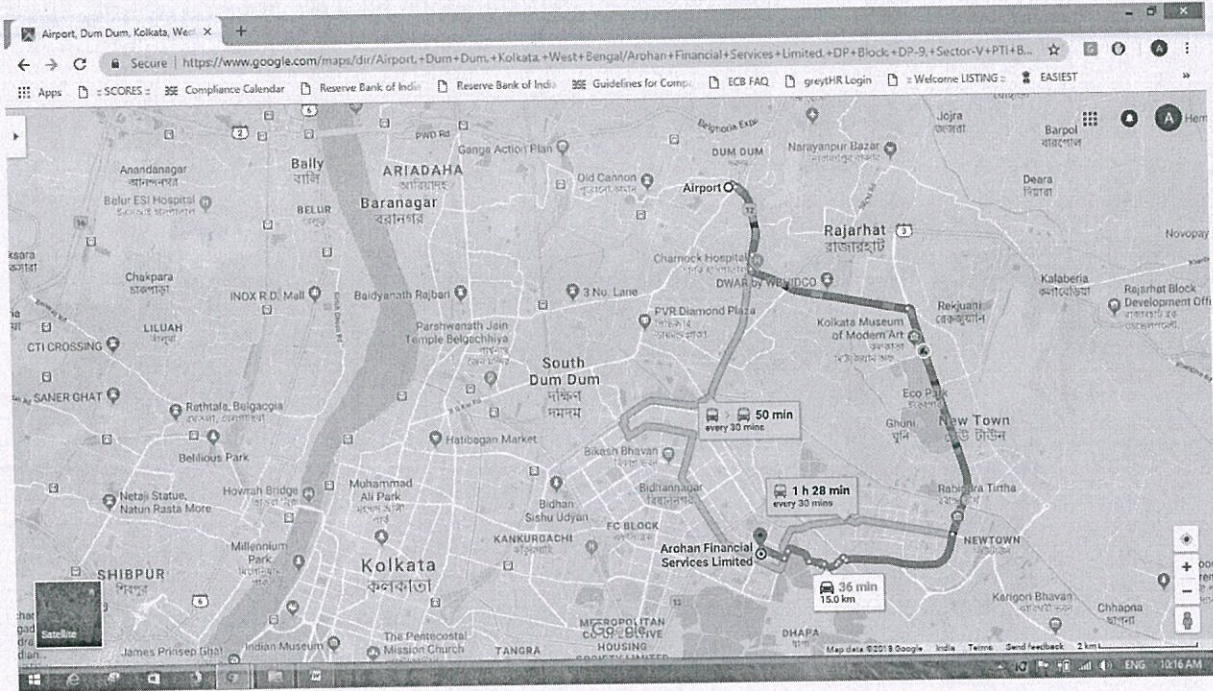
Signature of Member / Proxy

Notes:

- (1) Members/ Proxy holders are requested to produce the attendance slip
duly signed for admission to the Meeting hall.



MAP for **AROHAN FINANCIAL SERVICES LIMITED** Registered Office:



Arohan Financial Services Limited

Registered Office: PTI Building, 4th Floor, DP Block, DP-9, Sector-V, Salt Lake, Kolkata - 700091

T: +91 33 4015 6000 | CIN No. U74140WB1991PLC053189