

NOTICE

Notice is hereby given that the **Extra Ordinary General Meeting (EGM)** of the members of Arohan Financial Services Limited (“**Arohan**” or the “**Company**”) will be held on Tuesday, April 22, 2025, at 15:30 Hours (IST) through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’) facility to transact the following business:

SPECIAL BUSINESS:**Appointment of Mr. Narasimha Kummamuri Murthy (DIN: 00023046), as a Non-Executive Independent Director of the Company**

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

“**RESOLVED THAT** in compliance with Sections 149, 150, 152 160,161 read with Schedule IV, and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable Rules made thereunder read with Schedule IV of the Companies Act, 2013 (the “**Companies Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”) as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and other applicable laws and pursuant to the provisions of the Articles of Association of the Company and Nomination and Remuneration Policy of the Company and based on the approval and recommendation of the Nomination and Remuneration Committee to the Board of Directors and subsequent approval of the Board of Directors of the Company, **Mr. Narasimha Kummamuri Murthy (DIN: 00023046)** who was appointed as an Additional Director of the Company, under the category of Non-Executive Independent Director with effect from February 12, 2025 and who possesses relevant expertise and experience and has signified his consent to act as an Independent Director of the Company and submitted a declaration that he meets the criteria for appointment of an Independent Director under the Companies Act and the SEBI Listing Regulations and is otherwise eligible for appointment and whose candidature has been proposed, approval of the shareholders be and is hereby accorded for the appointment of **Mr. Narasimha Kummamuri Murthy (DIN: 00023046)** as an Independent Director of the Company for a period of 5 (five) consecutive years i.e., from February 12, 2025 till February 11, 2030 (both days inclusive) in which he shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, each of the Directors of the Board or Chief Financial Officer or the Company Secretary & Chief Compliance Officer, be and are severally hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, 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 give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company 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 act and deed of the Company, as the case may be.”

“**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished by any Director or the Chief Financial Officer or the Company Secretary and Chief Compliance Officer of the Company to any government, statutory or regulatory authority as may be required from time to time.”

**By Order of the Board of Directors
For Arohan Financial Services Limited**

**Date: March 19, 2025
Place: Kolkata**

**Anirudh Singh G. Thakur
Company Secretary & Chief Compliance Officer
Membership No: A13210**

NOTES

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular dated September 19, 2024 (“MCA Circular) and Securities and Exchange Board of India (SEBI) vide its applicable circular has permitted holding of the Extra Ordinary General Meeting (EGM) through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (along with any rules thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time) (“the Act”) and the applicable MCA and SEBI Circulars, the EGM of the Company is being conducted through VC/OAVM (hereinafter called as ‘e-EGM’).
2. The deemed venue for e-EGM shall be the registered office of the Company i.e. PTI Building, 4th Floor, DP-9, DP Block, Sector-V, Salt Lake, Kolkata – 700091.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS e-EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS e-EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF e-EGM ARE NOT ANNEXED TO THIS NOTICE.**
4. Members attending the e-EGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorization, etc., authorizing their representative pursuant to Section 113 of the Act to attend the e-EGM on its behalf and to vote in the e-EGM.
6. Explanatory Statement pursuant to Section 102 of the Act stating out the details relating to Special Business, is attached with this Notice of e-EGM.
7. The facility of joining the e-EGM through VC /OAVM will be opened 30 minutes before and will be open up to 15 minutes after the scheduled start time of the e-EGM, i.e. from 15:00 HOURS (IST) to 15:45 HOURS (IST).
8. Notice of the e-EGM is being sent only through electronic mode to the Members whose e-mail address is registered with the Company or the Depository Participant(s). Notice

calling the e-EGM has also been uploaded on the website of the Company at www.arohan.in.

9. To receive communications through electronic means, including Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. Where shares are held in physical form, members are advised to register their e-mail address with compliance@arohan.in
10. The transfer of securities (except transmission or transposition of shares) of the Company shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to members holding shares in physical form and requesting them to dematerialise their physical holdings.
11. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
12. The Company has been maintaining, *inter alia*, the following statutory registers at its registered office at PTI Building, 4th Floor, DP-9, Sector-5, Salt Lake, Kolkata-700091:
 - i) Register of contracts or arrangements in which directors are interested under Section 189 of the Act;
 - ii) Register of directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

In accordance with the applicable MCA circulars, the said registers will be made accessible for inspection through electronic mode, and shall remain open and be accessible to any member during the continuance of the meeting.
13. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance to compliance@arohan.in during the period starting from Saturday, April 19, 2025 (10:00 AM) to Monday, April 21, 2025 (6:00 P.M) (both days inclusive). The queries may be raised precisely and in brief to enable the Company to answer the same suitably at the meeting.
14. Instructions for joining the e-EGM are as follows:
 - Members will be able to attend the e-EGM through VC/OAVM provided by the Company.
 - Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.

- Further, members will be allowed to use camera, if required, and hence must use internet with a good speed to avoid any disturbance during the meeting.
- While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- Members who need technical assistance before or during the e-EGM can contact the Company Secretary/Secretarial Department at +91 9836845512.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE NOTICE DATED March 13, 2025 (THE “NOTICE”)

As required under Section 102 of the Companies Act, 2013 (including any statutory modifications) thereto or re-enactments made thereunder, if any, for the time being in force (the “Act”), the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice:

APPOINTMENT OF MR. NARASIMHA KUMMAMURI MURTHY (DIN: 00023046), AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Narasimha Kummamuri Murthy (DIN: 00023046), was appointed as an Additional Director of the Company, under the category of Non-Executive Independent Director with effect from February 12, 2025, pursuant to the provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘**Listing Regulations**’), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the approval and recommendation of the Nomination and Remuneration Committee and subsequent approval of the Board of Directors of the Company.

Further, Mr. Narasimha Kummamuri Murthy (DIN: 00023046) has confirmed in Form DIR-8 that he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and has also shared his consent letter in the Form DIR-2, providing his consent to act as a Non-Executive Independent Director of the Company. Given his extensive expertise, vast knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail his services as a Non-Executive Independent Director of the Company.

A brief profile of Narasimha Kummamuri Murthy (DIN: 00023046) is mentioned hereunder:

Mr. Narasimha Kummamuri Murthy has a brilliant Academic record, getting ranks in both CA & ICWA courses, and entered the profession of Cost & Management Accountancy in 1983. He is associated with the development of Cost & Management Information Systems for more than 175 Companies covering more than 50 Industries. He is closely involved with several National Institutions at Board Level, presently on the Boards of various reputed organisations. He has been associated with more than 45 High Level Committees as Chairman / Member both at National & State Level. Currently he is serving on the Board of various companies like

Raymond Limited, Raymond Lifestyle Limited, Axis Finance Ltd, Max Financial Services Ltd, etc. Earlier he was associated as Director / Member with various organisations like National Stock Exchange India Ltd., Oil and Natural Gas Corporation Ltd., UTI., IDBI Bank Ltd., UTI Bank Ltd. (Axis Bank), Max Life Insurance Company Ltd Max Bupa Health Insurance Ltd., NABARD - Board of Supervision, CARE Ratings Ltd., - External Rating Supervision Committee, etc. His efforts in the furtherance of Costing & Management Accounting Profession in India were recognised by the Institute of Cost Accountants of India, which has honoured him by giving citation in October 2007 and December 2024.

Accordingly, the details of Mr. Narasimha Kummamuri Murthy pursuant to the provisions Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India are provided in the 'Annexure-A' to the Notice.

Mr. Narasimha Kummamuri Murthy is interested in this resolution with regard to his appointment. The relatives of Mr. Narasimha Kummamuri Murthy may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Mr. Narasimha Kummamuri Murthy is not related to any Director of the Company.

The Board recommends the resolutions set out of the Notice for your approval as special resolution.

None of the directors except the director proposed to be appointed or managers or key managerial personnel of the Company or their respective relatives are interested in these resolutions.

The Board of Directors of the Company recommends the resolution for approval of the Members as a Special Resolution.

**By Order of the Board of Directors
For Arohan Financial Services Limited**

Date: March 19, 2025

Place: Kolkata

Anirudh Singh G. Thakur

Company Secretary & Chief Compliance Officer

Membership No: A13210

BREIF PROFILE OF DIRECTOR SEEKING APPOINTMENT AT EXTRA ORDINARY GENERAL MEETING IN PURSUANCE OF PROVISIONS OF THE COMPANIES ACT, 2013, AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

Name of the Director	Narasimha Kummamuri Murthy
Category & Designation	Non-Executive Independent Director
Director Identification Number	00023046
Date of Birth (Age)	Date of Birth: 13.08.1957 Age: 68 years
Date of appointment on the Board	February 12, 2025
Educational Qualification	Narasimha Kummamuri Murthy, is a qualified CA & ICWA.
Experience & Expertise	K. Narasimha Murthy had a brilliant academic record getting ranks in both CA & ICWA courses entered the Profession of Cost & Management Accountancy in 1983. He is associated with the development of Cost, Management Information Systems for more than 175 Companies covering more than 50 Industries. In addition, he has been closely associated with turning around of many large Corporates, focusing on systems improvement with Cost Reduction approach. He is presently on the Boards of Raymond Ltd., Axis Finance Ltd., Raymond Lifestyle Ltd., Max Financial Services Ltd., Max Healthcare Institute Ltd., Max Life Pension Fund Company Ltd. In addition, he is also associated as Member Tirumala Tirupati Devasthanam Internal Audit Committee and Member on the Management Accounting Committee of Institute of Cost

	<p>Accountants of India. Earlier he was associated as a Director with National Stock Exchange India Ltd., (NSE) (2020-23), Oil and Natural Gas Corporation Ltd. (ONGC) (2013- '16), IDBI Bank Ltd. (2001- '11), LIC Housing Finance Ltd. (2005-'15), UTI Bank Ltd., (presently AXIS Bank) (1999-2004), Member Board of Supervision NABARD (2005-'15), Unit Trust of India (UTI) (2002-'03), IFCI Ltd. (2008- '09), Max Life Insurance Company Ltd.,(2013-'24), STCI Finance Ltd. (Formerly Securities Trading Corporation of India Ltd.,)(2013-'19), AP State Finance Corporation(2009-'15), Infiniti Retail Limited (TATA Croma) (2013-'19), NELCO (A TATA Enterprise) (2020-'25), Max Bupa Health Insurance Co. Ltd. (2009-'19), Max Specialty Films Ltd., (2014-'22), Max Ventures & Industries Ltd. (2016-'22), Shivalik Small Finance Bank Ltd., (2021-'24), APIDC Ltd., (1995) etc. Further he was a Member of the External Rating Supervision Committee of CARE Ratings. As Chairman of Expert Committee on Urban Co-op. Banks (UCBs) (2002) in A.P., analysed the performance of more than 140 UCBs. Recommendations of the Committee are well received / accepted, being implemented by the concerned agencies. Mr. Murthy is closely involved with several National Level Institutions. He has been associated with more than 45 High Level Committees as Chairman /Member both at National & State Level, which include Audit Reforms Implementation Committee on Public Sector Banks, Prasara Bharati Restructuring Committee, Expert Committee on Common Wealth Games, Restructuring Committee of State Level PSUs, Expert Committee on Co-op. Credit Institutions, Fiscal Reforms Implementation Committee etc.</p>
<p>Directorships held in other companies and excluding foreign companies as of the date of this Notice.</p>	<ol style="list-style-type: none"> 1. Maini Precision Products Limited 2. Raymond Lifestyle Limited 3. Raymond Ltd 4. Axis Finance Ltd 5. Max Life Pension Fund Company Ltd 6. Max Financial Services Ltd 7. Srikari Management Consultants Pvt Ltd

Memberships/ Chairmanships of Committees across companies	Sr. No	Name of the Company	Name of Committees of which a Chairman	Name of Committees of which a Member
	1.	Maini Precision Products Limited	-	1. Audit Committee 2. Nomination & Remuneration 3. CSR Committee
	2.	Raymond Lifestyle Limited	Audit Committee	1. Risk Management Committee 2. CSR Committee 3. Finance Committee
	3.	Raymond Ltd	Audit Committee	1. Risk Management Committee 2. CSR Committee
	4.	Axis Finance Ltd	Audit Committee	1. Nomination & Remuneration 2. IT Strategy Committee 3. Customer Grievances Committee
	5.	Srikari Management Consultants Pvt Ltd	-	-
	6.	Max Financial Services Ltd	Audit Committee	Risk Management Committee
	7.	Max Life Pension Fund Company Ltd	Risk Management Committee	Audit Committee
Relationship with other Directors, Manager and other Key Managerial	Nil			

Personnel of the Company	
Shareholding (%) in the Company	Nil
Remuneration last drawn (FY 24-25)	NA
Terms and Conditions of appointment / re-appointment and details of remuneration sought to be paid	As per Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Appointment Letter of the Company.
Number of Board meeting attended during the year	NA
Name of the listed entities from which the director has resigned in the past three years	1.NELCO Ltd 2.Max Healthcare Institute Ltd 3. Max Ventures & Industries Ltd
Justification for choosing the appointees for	Given his expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail his services as a Non-Executive Independent Director of the Company.

appointment as Independent Directors	
--	--

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

**By Order of the Board of Directors
For Arohan Financial Services Limited**

Date: March 19, 2025

Place: Kolkata

**Anirudh Singh G Thakur
Company Secretary & Chief Compliance Officer
Membership No: A13210**