

## 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, March 19, 2024, at 16:00 Hours (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) facility at a shorter notice to transact the following business:

### SPECIAL BUSINESS:

### INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider, and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (along with any rules thereunder, including any statutory modification(s) or re-enactment thereof for time being in force and as may be enacted from time to time) (“Act”) read with the Articles of Association of the Company (AOA), 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 and sub-committee which the Board may have constituted or shall hereinafter constitute to exercise its powers including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to increase the existing Authorised Share Capital of the Company being INR 2,25,00,00,000/- (Indian Rupees Two Hundred Twenty Five Crore only) consisting of 22,50,00,000 (Twenty Two Crore Fifty Lakhs) shares of INR 10/- (Indian Rupees Ten only) each divided into 14,50,00,000 (Fourteen Crore and Fifty Lakhs) Equity shares of INR 10/- (Indian Rupees ten only) each and 8,00,00,000 (Eight Crore) Compulsorily Convertible Preference Shares of INR 10/- (Indian Rupees Ten only) each to INR **2,75,00,00,000/- (Indian Rupees Two Hundred and Seventy Five Crores only)** consisting of 27,50,00,000 (Twenty Seven Crores and Fifty Lakhs) shares of INR 10/- (Indian Rupees Ten only) each divided into 19,50,00,000 (Nineteen Crores and Fifty Lakhs) Equity shares of INR 10/- (Indian Rupees ten only) each and 8,00,00,000 (Eight Crores) Compulsorily Convertible Preference Shares of INR 10/- (Indian Rupees Ten only) each.”

“**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

*“V. That the Authorised Capital of the Company is INR 2,75,00,00,000/- (Indian Rupees Two Hundred and Seventy Five Crores only) consisting of 27,50,00,000 (Twenty Seven Crores and Fifty Lakhs) shares of INR 10/- (Indian Rupees Ten only) each divided into 19,50,00,000 (Nineteen Crores and Fifty Lakhs) Equity*

*shares of INR 10/- (Indian Rupees Ten only) each, and 8,00,00,000 (Eight Crores) Compulsorily Convertible Preference Shares of INR 10/- (Indian Rupees Ten only) each, with power to the Board to increase or reduce from time to time."*

with the power to the Board to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company (AOA) and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company and the Act."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Managing Director, the Chief Financial Officer and the Company Secretary be and are hereby authorized severally and/jointly on behalf of the Company, to sign, execute, amend, deliver all such agreements, documents, deeds or instruments as may be required in this regard, as well as amendments or supplements thereto and to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns and/or reports in Form SH-7, Form MGT-14 or such other Forms/documents as applicable 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 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 and/or any other Statutory or Regulatory or Governmental authorities, as may be deemed necessary."

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

**Sd/-**

**Anirudh Singh G. Thakur**

**Company Secretary & Chief Compliance Officer**

**Membership No: A13210**

**Date: March 13, 2024**

**Place: Kolkata**

## NOTES

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 11/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 & September 25, 2023 respectively ("MCA Circulars") and applicable SEBI circulars, has permitted holding of the 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 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, 4<sup>th</sup> 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 15:30 HOURS (IST) to 16:15 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](http://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](mailto: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, 4<sup>th</sup> 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](mailto:compliance@arohan.in) during the period starting from March 15, 2024 (10:00 a.m.) to March 18, 2024 (6:00 p.m.). 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 9836845512/8981444132.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE NOTICE DATED MARCH 13, 2024 (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 following business mentioned in the accompanying Notice:

**INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

In view of the proposed conversion of Cumulative Compulsory Convertible Preference Shares issued to Teachers Insurance and Annuity Association of America (TIAA), Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V. (FMO) and Danish Sustainable Development Goals Investment Fund K/S, represented by Investment Fund for Developing Countries (IFU) into Equity Shares, it is proposed that the Authorised Share Capital of the Company be increased as mentioned in the resolution set out in this Notice.

The Articles of Association of the Company, permits the Company to alter its Authorised Share Capital. The proposed changes of the capital clause requires the approval of shareholders through Ordinary Resolution pursuant to the applicable provisions of the Companies Act, 2013.

The Board of Directors at its meeting held on March 13, 2024, have considered and approved the increase of the Authorised Share Capital of the Company, subject to the approval of the shareholders.

As required by Section 102(3) of the Companies Act, 2013, the copy of the proposed Memorandum of Association is attached and marked as **Annexure A** herewith and the same shall be available for inspection at the Registered Office of the Company during business hours from 9:30 A.M. to 6:30 P.M.

The Board of Directors recommends passing of the resolution as set out in this Notice as Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or the relatives thereof are concerned or interested in this resolution except to the extent of their shareholding in the Company, if any.

As required by Section 102(3) of the Companies Act, 2013, the documents with regard to proposed changes in the Authorised Share Capital shall be available for inspection at the registered office of the Company during business hours from 9:30 A.M. to 6:30 P.M on all working days.

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

**Date: March 13, 2024  
Place: Kolkata**

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

**(THE COMPANIES ACT, 2013)  
COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**AROHAN FINANCIAL SERVICES  
LIMITED**

**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**

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**MEMORANDUM OF ASSOCIATION**  
**Of**  
**AROHAN FINANCIAL SERVICES LIMITED**

- I. The Name of the Company is:- AROHAN FINANCIAL SERVICES LIMITED.
- II. The Registered Office of the Company will be situated in the West Bengal.
- III(A) **The objects to be pursued by the company on its incorporation are:—**
1. “To carry on the business of providing a full range of financial services as may develop from time to time to low income or economically disadvantaged clients, organized in the form of individuals, groups of individuals including self-help groups, societies, merchants, traders, industries, commercial establishments, financial institutions, co-operative societies, non-governmental organizations, private, charitable and related entities. These services include all types of loans, hire purchase, leasing, discounting, mortgages, deposits, saving, investments, mutual funds, insurance, money transfer, venture capital remittances, credit facilities, and any other services, which may arise in the future, subject to the approval of the Reserve Bank of India and all other appropriate authorities.
  2. To carry on the business of a Finance Company (not being a banking Company within the meaning of the Banking Regulations Act, 1949) and to provide or assist in providing financial assistance to all sections of society”
  3. To carry on and undertake the business of insurance, including life insurance and general insurance as intermediary or agent of



other insurance companies, subject to the rules and regulations prescribed by the Insurance Regulatory and Development Authority and the Reserve Bank of India, Non-Banking Finance Companies Rules, as applicable to insurance business.

4. To carry on and undertake the business of research, consultancy, advisory services, technical assistance and training in the fields of: livelihood promotion, development finance, financial services, inter alia, loans, investments, leasing, hire purchase, housing finance, asset management, project finance, venture capital, mutual funds, insurance, money transfer, commodity futures and derivatives; social venture and investment funds; directly, or as intermediary for other companies or organizations.
5. To act as an issue house Registrars and Share Transfer Agents, promoters, financiers, underwriters, managers to issue, broker, agent for private sector and public sector shares, securities, bonds, debentures, units etc and to act as financial advisers, consultant, technical consultants or management consultants in various fields. To manage investment portfolio, mutual funds, syndicates in shares, stocks, securities, finance and real estates and to finance consumer loans and advance and to carry on every type of leasing business including property, equipment leasing, hire purchase financing and any other connected activities which may appear necessary or convenient for leasing business of the Company.

**(B) Matters which are necessary for furtherance of the objects specified in clause III(A) are:—**

1. To enter into agreements and contracts with Indian or Foreign individuals, companies or other organizations for technical, financial or other assistance for carrying out all or any of the objects of the Company.
2. To open an account or accounts with any individual, firm, or

company or with any bank or financial institutions and to pay into and to withdraw money from such account or accounts and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, letter of credit, hundies, bill of lading, railway receipts, warrants, debentures and other negotiable or transferable instruments of all descriptions and to buy, sell and deal in the same.

3. To acquire by purchase, lease, exchange or otherwise; and buildings of any description whatsoever, and any estate or interest therein and any rights over or connected with the land and to turn the same to account as may be necessary for the purpose of the Company.
4. To Promote or acquire any other Company for the purpose of acquiring all or any property thereof or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
5. To acquire and undertake all or any part of the business, property or any liabilities of any person or Company carrying on or proposing to carry on any business which this company is authorized to carry on, or possessed of property suitable for the purpose of the Company, so as to directly or indirectly to benefit the Company.
6. To hold or otherwise acquire shares in any other Company having its objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
7. To amalgamate with any other company whose objects are or which includes objects similar to those of this Company whether by sale or purchase or otherwise.
8. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of the

Company.

9. To apply for, purchase or otherwise, acquire any patents invention, licenses, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company of the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, right or information so acquired.
10. To obtain any order or act of Legislation of Parliament for enabling any Company to obtain powers and authorities necessary or expedient to carry out or extend any of the objects of any Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which seem calculated, directly or indirectly to prejudice the Company's interest.
11. To invest and deal with moneys of the Company not immediately required upon in such shares and securities and in such manner as may from time to time be determined, but the company shall not carry on any banking business.
12. To borrow or raise or secure the payment of money from Banks and Financial Institutions in such manner as the Company shall think fit.
13. To enter into partnership or into any agreement for sharing profits, union or interests or cooperation, joint adventure, reciprocal concession or otherwise with any company, firm or persons carrying on or proposing to carry on any business within the objects of this company and to take or otherwise acquire and hold shares, stocks or securities in any such company.
14. To provide for the welfare of the employees, ex-employees, directors or ex-directors of the Company or its predecessors in business or the family members, dependents or connections of

such persons by building or contributing to the building of houses, dwelling or quarters or by grants or money, pensions, gratuities, allowances, payment towards insurances, houses, profits shares, bonuses or benefits or any other payments or by establishing supporting or from time to time subscribing or contributing towards the places or instructions and recreation, hospitals and dispensaries, medical and other attendances as the company shall think fit.

15. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of the Company.
16. To carry on any other business, industry or trade whether manufacturing; commercial or otherwise that may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's properties or rights or which it may be advisable to undertake with a view to improving, rendering valuable or luring to account any property, real or personal, belonging to the Company or in which the Company may be interested.
17. To become member of or to enter into any arrangement with any institution, association or company carrying on or which may carry on research and other scientific work in or investigation in connection with all or any of the activities mentioned in the main objects or industry or other trades or industries allied therewith and to acquire shares of any such institutions, association or company and contribute towards the capital or funds thereof.
18. To carry on all or any of the business of buying agents, selling agents, commission agents, transporting agents, handling agents, estate agents, consignment agents, conversion agents, brokers, indenters, arhatias distributors, dealers, stockists traders,

importers, exporters, assemblers, packers, transporters and to carry on all kinds of agency business as merchants and commission agents and to be appointed and act as buying or selling agents of any company or concern and to perform all and in singular, the general duties, services and authorities appertaining to such offices respectively or imposed by the terms of any agreement or agreements entered into for any of the purposes aforesaid.

19. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare, or social, economic or moral uplift of the public or any Section of the public and in such manner and by such means as the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers etc., for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarship, or loans or any other assistance to deserving students or other scholars or persons to enable them to pursue their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust etc., having any one of the aforesaid objects, as one of its objects by giving donations otherwise in any other manner, and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes, transfer without consideration of at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or Local Body or Authority or Central or State Government or any public institutions or Trust of Funds as approved by the Central Government or State Government or any other appropriate authority.

**IV.** The liability of the member(s) is limited.

V. \* That the Authorised Capital of the Company is INR 2,75,00,00,000/- (Indian Rupees Two Hundred and Seventy Five Crores only) consisting of 27,50,00,000 (Twenty Seven Crores and Fifty Lakhs) shares of INR 10/- (Indian Rupees Ten only) each divided into 19,50,00,000 (Nineteen Crores and Fifty Lakhs) Equity shares of INR 10/- (Indian Rupees Ten only) each, and 8,00,00,000 (Eight Crores) Compulsorily Convertible Preference Shares of INR 10/- (Indian Rupees ten only) each, with power to the Board to increase or reduce from time to time.”

*\*The Shareholders of the Company at their Extra Ordinary General Meeting held on March (·), 2024 has approved the Alteration of Authorised Share Capital of the Company.*

***Previous changes:***

*The Shareholders of the Company at their Extra Ordinary General Meeting held on January 22, 2021 has approved the Alteration of Authorised Share Capital of the Company.*

*The Shareholders of the Company at their Extra Ordinary General Meeting held on March 28, 2022 has approved the Reclassification of Authorised Share Capital of the Company.*

*The Shareholders of the Company at their Extra Ordinary General Meeting held on November 18, 2022 has approved the Alteration of Authorised Share Capital of the Company.*

*The Shareholders of the Company at their Extra Ordinary General Meeting held on March 29, 2023 has approved the Alteration of Authorised Share Capital of the Company.*

We, the several persons whose names, address and description are subscribed below are desirous of being formed into a company in pursuance of these Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names:

Name, Address & Description of Subscribers	No. Of Equity Shares taken	Name, Address and Description of Witness
Sd/- Arun Kumar Goenka S/o, Late R.N. Goenka Chartered Accountants 8,Lyons Range Calcutta- 700 001	100 (One Hundred)	Witness to both the signatories.  Sd/- Gopal Kumar Chand S/o, Shri H.P. Chand 34A, Rattu Sarkar lane, Calcutta- 700 073 Service
Sd/- Sunita Goenka W/o, Shri A.K. Goenka 8,Lyons Range Calcutta- 700 001 Housewife	100 (One Hundred)	